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TODAY'S WEATHER FORECAST — PARIS: Variable. Temp. 25-17 (77-63). Tomorrow variable. Temp. 23-14 (73-57). Yesterday's temp. 26-18 (79-64). LONDON: Variable. Temp. 24-16 (75-59). Tomorrow unsettled. Yesterday's temp. 24-15 (75-59). CHANNEL: Slight to moderate. ROME: Sunny. Temp. 30-17 (86-63). NEW YORK: Cloudy. Temp. 26-high 18(). Yesterday's temp. 25-high 17(.

ADDITIONAL WEATHER—COMICS PAGE.

Austria	12 S.	Lebanon	£1.50
Belgium	30 B.Fr.	Luxembourg	30 L.Fr.
Denmark	2.50 D.Kr.	Morocco	2.50 Dr.
Eire	10 P.	Netherlands	1.50 Fior.
Finland	2.50 F.M.	Nigeria	80 K.
France	3.00 F.	Norway	3 N.Kr.
Germany	1.00 D.M.	Portugal	12 Esc.
Great Britain	15 P.	Spain	30 Ptas.
Greece	30 Dr.	Sweden	2.50 S.Kr.
India	Rs. 5	Switzerland	1.70 S.Fr.
Iran	35 Rials	Turkey	T.£5
Italy	300 Lire	U.S. Military (Eur.)	$0.35
Israel	I.£ 2.00	Yugoslavia	9 D.

New Thoughts of Mao

He Sends His Regards to Nixon

BANGKOK, July 10 (AP).—Mao Tse-tung still thinks well of former President Richard Nixon and says that the Watergate scandal was the result of "too much freedom of political expression in the United States," Premier Kukrit Pramoj has reported. Mr. Kukrit said that during his meeting with Mr. Mao in Peking last week, the 81-year-old chairman of the Chinese Communist party told him:

"What's wrong with taping a conversation when you happen to have a tape recorder with you? Most people in America love playing with tape recorders."



Mr. Mao said he remembered Mr. Nixon's visit to China in 1972 and added: "Please tell him I still think of him," the Premier reported.

Mr. Kukrit talked with newsmen during a reception to celebrate his return from Peking, where he established diplomatic relations between the Peking regime and his government.

He said that Mr. Mao complained of pains in his legs and said that his eyesight was getting worse. But he refuses to wear glasses. They talked for an hour and Mr. Mao's lips were trembling all the time he talked, "but I consider him a healthy man at the age of 81," Mr. Kukrit said.

He said Mr. Mao told him he should solve the problem of Communist insurgents in Thailand by observing three principles he claimed he used successfully against Chiang Kai-shek in 1949:

"Do not wage propaganda against the insurgents.

"Fight the insurgents. If you send in soldiers, insurgents will run into the jungle and, when the soldiers leave, the insurgents will return.

"Do not kill them because you will make martyrs of them."

Mr. Kukrit further quoted Mr. Mao as saying, "You don't need to worry about the Communist party of Thailand. It has existed for more than a decade but not a single Thai Communist has come to see me here."

The Premier told parliament yesterday that the establishment of diplomatic relations with China would not change relations between Thailand and the United States.

"From now on Thailand will regard China and the United States as two equal friends," he said. "We will not think that China is better or more powerful than the United States or the United States is better or more powerful."

Malta Issue Stalls Push To Fix Date On Summit

By James Goldsborough

GENEVA, July 10 (IHT).—A Canadian proposal to fix the 35-nation security-conference summit meeting for July 30 in Helsinki, if the remaining issues can be cleared up by next Tuesday was blocked here today by Malta.

The Maltese, holding out for a more specific paragraph on the Mediterranean, were accused by the Soviet delegation of "blackmailing" the conference.

Tempers were clearly short today as the end of two years of negotiations seemed close, yet still was not at hand. Delegates were racing to meet a deadline that would permit the summit talks to be held this month.

The meeting was still going on tonight, with a Maltese response to new language on the Mediterranean awaited. The Maltese delegation appeared to find the new language positive but was awaiting instructions from Valletta.

The Maltese have been trying to bring the Arab states bordering the Mediterranean into some future relationship with the 35 nations now participating. They also have been pressing for a clause that calls for "reducing military tensions" in the Mediterranean area.

A Word Left Out

The new resolution speaks of reducing tensions but leaves out the word military, which obviously would be aimed at the Soviet and U.S. fleets.

Today's session was not the first in which the Russians and Maltese have clashed. When Maltese Prime Minister Dom Mintoff tried to block the Helsinki communiqué setting up these negotiations two years ago, Soviet Foreign Minister Andrei Gromyko at one point suggested that the conference might perhaps be reduced to 34 members. The proposal was not adopted. Unanimous rule prevails on all questions.

Secretary of State Henry Kissinger talked with Mr. Gromyko during their meeting today on problems of this conference. But there was no sign it was in either man's power to change Maltese minds. Following a meeting earlier today with French Foreign Minister Jean Sauvagnargues in Paris, Mr. Kissinger said both Paris and Washington agreed that the summit meeting "ought to be brought to a conclusion as soon as possible."

Five More Days

If the Maltese problem is solved and the Canadian proposal adopted, it would give the conference five days more to wrap up the remaining problems.

Those problems include Turkey and its request for special consideration on troop maneuvers, a clause guaranteeing the status of Berlin, firm numbers on notification of troop maneuvers, the precise wording on how and when to reconvene the conference and various economic questions.

Delegation sources seem to think the only problem outside Malta that could block the Canadian proposal was the Turkish one. In addition to the special status they want for troop maneuvers, the Turks in Geneva have been trying to delay the summit meeting until after the new Cypriot constitution is completed, in the hope that Cyprus would not then be represented by Archbishop Makarios.



United Press International.

President Idi Amin of Uganda is flanked by James Callaghan (left) and Dennis Hills.

Proclaims Love for British

Amin Releases Hills to Callaghan

ENTEBBE, Uganda, July 10 (AP).—President Idi Amin, proclaiming his love for the British, freed Dennis Hills from detention today and the 61-year-old teacher left for Britain with Foreign Secretary James Callaghan.

The release of Mr. Hills, convicted of treason and reprieved only last week from execution by a firing squad, marked a successful conclusion to Mr Callaghan's two-day trip to Africa.

Mr. Callaghan told newsmen after conferring with Gen. Amin for 45 minutes that he was satisfied that more than 700 other Britons still living in Uganda were safe.

Mr. Hills, who was given the death sentence for calling Gen. Amin a "village tyrant" in an unpublished book, appeared fit and untroubled after three months in jail.

Standing beside Gen. Amin and Mr. Callaghan on the balcony of Gen. Amin's command post-home in Kampala, the capital, Mr. Hills told newsmen:

"I am well. I am very happy."

At Entebbe airport, Mr. Hills said, "I would like to say how genuinely I have loved Uganda during my 12 years here and still do. I am very sorry to be leaving Uganda.

"But I will never forget its beauty, the kindness of its people and my pleasure in teaching Ugandan students."

Mr. Hills then walked to Mr. Callaghan's Royal Air Force jet. As the plane took off, Mr. Hills's estranged German wife, Ingrid, waved and wiped away tears with a handkerchief.

She had handed Mr. Hills a folded blanket that she said contained a few personal possessions, including a sleeping bag. It was all that he carried with him.

'No Concessions'

On arrival back in London, Mr. Callaghan told newsmen: "There were no concessions, no bargains."

He said, however, that he had agreed to send to Uganda a team of officials to discuss compensation for Asians expelled by Gen. Amin, credits for Uganda and prospects of future trade.

Mr. Hills, who said he still planned to publish the book that was the cause of his arrest, said his remark about Gen. Amin being "a village tyrant" was "unparliamentary language, I agree."

"I regret it now and have expressed my regrets in writing," he said. But he said that he believed that more than 90 per cent of the manuscript will stand unchanged as he wrote it in Uganda.

Mr. Hills taught at Makerere University in Kampala, along with his wife, until several years ago, when his British aid contract ended. They have two sons.

He startled newsmen today by walking unannounced into Gen. Amin's command post as the Ugandan President met with Mr. Callaghan.

Gen. Amin told newsmen after seeing Mr Callaghan that he was "definitely pro-British" and wanted to strengthen ties with Britain. He said he was keeping a promise to release Mr. Hills if Mr. Callaghan came to Uganda.

Mr. Callaghan had refused to go to Uganda unless Gen. Amin first reprieved Mr. Hills. The impasse was resolved by the mediation of Zaire President Mobutu Sese Seko, who obtained Gen. Amin's promise of clemency and conferred with Mr. Callaghan in Zaire yesterday.

Gen. Amin had ignored clem-

(Continued on Page 2, Col. 1)

Socialists Rebel Against Plan of Lisbon Military

By Henry Giniger

LISBON, July 10 (NYT).—The Socialist and Popular Democratic parties went into open rebellion today against a plan by the armed forces to govern Portugal with the aid of popular assemblies that bypass the parties.

The Socialists, the largest electoral force in the country, called on their militants to mobilize against what both moderate groups charged was a negation of democracy and a blow to the Constituent Assembly elected in April with a big moderate majority. The situation was building up to one of the highest points of tension since the start of the revolution more than 14 months ago. The Communist party put tens of thousands of militants into the streets tonight to support the armed forces' plan while, within the military, the struggle continued between the moderates and the Communist-leaning Premier, Gen. Vasco dos Santos Gonçalves. In the assembly, which had the impression that it was fighting for its life as the only expression thus far of popular suffrage, the deputies went into an uproar after a Socialist called the armed forces' move "a plan for dictatorship."

[Portugal's top military leaders tonight rejected charges by the main political parties that an armed forces plan for workers' rule could lead to a new dictatorship or a police state, Reuters reported.

[Premier Gonçalves and President Francisco da Costa Gomes, who is head of the armed forces, addressed crowds of workers massed in front of the presidential palace late tonight.]

Republica Case

The Socialist leadership, which met to discuss whether to withdraw from the government, was all the more incensed because of a military take-over early this morning of the afternoon paper Republica, which the party had controlled up to seven weeks ago. It was closed at the time after an attempt by Communist and far-left workers to throw out the Socialist management.

The Socialists, tacitly acknowledging their final defeat on Republica, made plans to publish a morning newspaper.

Maintaining their thus-far successful pressure in almost all fields, the Communists launched a campaign through the local sections and unions that they control to end the government coalition and to dissolve the assembly, where they hold only a minority position. The assembly was elected to make a constitution for a republic that, while dominated by the military for three to five years, would have regular parliamentary institutions and party participation in them.

Under the new plan, there would be a national popular assembly of undefined composition that would cap a series of local worker and neighborhood commissions and popular assemblies. Parties as such would be excluded.

While denouncing the move publicly, the Socialist leadership circulated an internal document among its militants accusing the Communists of being behind "maneuvers to establish in Portugal a dictatorial and bureaucratic regime similar to that which exists in Eastern Europe." The leadership, while calling for mobilization of militants to defend democracy with popular

(Continued on Page 2, Col. 4)

Wilson Issues Anti-Inflation Plans Today

Package May Include Backup Legislation

By Robert B. Semple Jr.

LONDON, July 10 (NYT).—The British Cabinet put the final touches today on measures aimed at reducing inflation by imposing a 10-per-cent limit on wage increases.

Prime Minister Harold Wilson—for whom the plan is a major shift in policy—will present details of the program to the House of Commons tomorrow morning.

Although government officials refused to discuss the details before the Prime Minister's speech, the plan almost certainly will include or be followed by a request for reserve powers—back-up legislation—to enforce the new limit.

Edward Short, the Commons leader, said today that legislation would be introduced to insure compliance. Barring a last-minute change, the hopes of some members of the left wing of the Labor party who had argued for a voluntary program—which labor and management would police themselves—would appear to be doomed.

The main proponent of a tough policy has been Chancellor of the Exchequer Denis Healey. His hand was strengthened yesterday when the general council of the Trades Union Congress, a confederation of labor unions, voted 19-13 to accept a flat-rate ceiling on pay increases of £6 ($13.20) a week, which translates to roughly 10 per cent.

The vote was welcomed by the government, which had been trying for 10 days to win some public expression of union support for a new wage policy but the margin of victory was close enough to raise fears about the effectiveness of a strictly voluntary plan. The 13 union leaders who voted against the flat-rate proposal represent about 4 million workers.

There have been several broad hints about what the measures will contain. Possible ingredients include a strict cash limit on the money the government will provide for wage settlements in nationalized industries, and a provision prohibiting private employers from passing along to consumers the costs of settlements in excess of 10 per cent.

A new ingredient in the package, said to be under serious consideration today, would be to indemnify employers threatened by serious losses from wildcat strikes.

Spokesmen Deny Sadat Said Agreement Already Reached

CAIRO, July 10 (Reuters).—Egyptian officials here said today that the United States was working on the basic terms of a new Israeli troop pullback in the Sinai but denied that President Anwar Sadat had told American journalists that an agreement already had been reached.

Despite confusion over what Mr. Sadat said in an interview with Hearst newspapermen, it was clear that negotiations aimed at a new Egyptian-Israeli agreement had reached a crucial stage.

Mr. Sadat's remarks, as reported by the Hearst newspapers, indicated that Egypt now was being more flexible on how far Israeli troops should withdraw.

Until now, Egypt has insisted that the Israelis pull back completely from the Sinai passes east of the Suez Canal.

Mr. Sadat was quoted by the Hearst interviewers as saying that Egypt would allow the United States to establish and operate an early-warning system in the strategic passes if Israel withdrew from all but the eastern ends of them. That plan closely resembled an earlier reported proposal by Israel.

In return for the Israeli withdrawal, Mr. Sadat has proposed a one-year extension of the United Nations peace-keeping mandate in Sinai, which is due to expire on July 24.

Such an extension would fall short of what Israel is reported to have been seeking—a period of several years in which Egypt would promise not to go to war in the Sinai.

Egyptian officials said they expected to learn whether an agreement was within reach after a meeting on Saturday in Bonn between Secretary of State Henry Kissinger and Israeli Prime Minister Yitzhak Rabin.

Egypt is awaiting a response from Israel to its proposal for an Israeli withdrawal from the Giddi and Mitla Passes and the Abu Rudeis oilfields, officials said.

Reports that Mr. Sadat had told Hearst newspapers that an agreement already had been reached were erroneous, according to the President's spokesman, Tahsin Bashir.

"The President stated very clearly and without confusion that the Americans were working on a new disengagement agreement and that he had not yet received Israel's response," the spokesman said.

U.K., France Put Frontier Issue To Arbitration

PARIS, July 10 (Reuters).—France and Britain today signed an agreement to submit to arbitration their five-year-old dispute over the exact location of the frontier between them on the continental shelf.

The arbitration court will consist of five international lawyers, including a British member of the International Court of Justice at The Hague.

On June 14 the French began test-drilling for oil on the continental shelf off Brittany but British sources said today they were satisfied these activities were not prejudicial to an eventual settlement.

The initial French drillings are well south of where the median line between the two countries will eventually be judged to lie, the sources said.

to House Probe Sources

Ranking Nixon Staff Member Reportedly Gave Data to CIA

By John M. Crewdson

WASHINGTON, July 10 (NYT).—The staff director of the House Select Committee on Intelligence has seen documents indicating that a high-level member of the Nixon White House staff was reporting to the Central Intelligence Agency on activities in and around the Oval Office, according to a source close to the committee's investigation.

The source, who asked not to be identified, said that the classified CIA materials viewed by Searle Field, the staff director, gave no evidence that the CIA "penetration," as he called it, was known to former President Richard Nixon or those around him.

Rep. Robert Kasten jr., R-Wis., a member of the Select Committee, said later that "information presented to me be the staff" indicated that there had been similar "infiltration" by the CIA into the Office of Management and Budget, the Treasury Department and the Commerce Department.

Rep. Kasten added that the practice by the CIA had extended to "more than one" presidential administration.

A five-page memorandum prepared Tuesday by Mr. Field for the 10 select committee members and made available yesterday to The New York Times, contained a reference that the source said was based on the document in question.

The memo contained a number of recommended areas of investigation, including "questionable matters not bearing on legitimate CIA functions but bearing heavily on American citizens," among which, Mr. Field wrote, was "infiltration of the executive." Several of the select committee members whose curiosity was piqued by the reference reportedly were briefed by Mr. Field Tuesday and yesterday on what lay behind it.

Mr. Field declined repeated requests from reporters to elaborate on his use of the word "infiltration" or to say whether the White House had been the agency of the executive branch to which he had referred.

[CIA Director William Colby denied as "outrageous nonsense" today statements that the CIA had infiltrated the White House and other federal agencies, the Associated Press reported.

["There is no truth to it," Mr. Colby said.

[He said that government agencies, including the CIA, "detail people back and forth, but this is known to the agencies."

[Asked about a report that the

(Continued on Page 2, Col. 8)

On Europe, Mideast, A-Arms

Kissinger, Gromyko Begin Talks in Geneva

By Flora Lewis

GENEVA, July 10 (NYT).—Secretary of State Henry Kissinger began two days of meetings with Soviet Foreign Minister Andrei Gromyko here today on Europe, the Middle East and a nuclear arms agreement that has run into trouble.

Reporters on Mr. Kissinger's plane were told that the problem of how to count Soviet multiwarhead missiles, limited to 1,320 under last year's agreement in Vladivostok by President Ford and Soviet party leader Leonid Brezhnev, may be insoluble.

In that case, a long-planned visit by Mr. Brezhnev to the United States this year may be canceled or a summit meeting may be held without the signing of a Strategic Arms Limitation Talks treaty, which was to have been the main purpose of the meeting.

It is up to the Russians to propose a counting system that the United States can accept, newsmen were told. But a senior official on the plane said that it was unlikely that Mr. Gromyko would be bringing precise new plans to Geneva and that Mr. Kissinger would have to go to Moscow in September to discuss the issue with Mr. Brezhnev.

[According to a senior U.S. official, the Soviet Union may be prepared for the first time to permit on-site inspectors to determine whether it is living up to an agreement with the United States limiting underground nuclear weapons tests, AP reported.

[Up to now, the Russians have refused to admit inspectors inside their borders. The American official said that now, however, such an understanding could well occur.]

Oil Conference

Earlier, Mr. Kissinger, who arrived in Paris from Washington yesterday, conferred with French President Valéry Giscard d'Estaing and Foreign Minister Jean Sauvagnargues. The main topic was the resumption of a conference between oil-producing and consuming countries, expected in the fall.

The French and U.S. positions were described as very close to each other. The preparatory conference broke down last spring when the United States refused to go along with the oil-producing nations' demands, backed by France, to enlarge the conference to deal with raw materials and economic development as well as energy.

There is general agreement now that the conference will create three commissions to deal with the problems. The work will go on at the same time but will not necessarily be completed at the same time.

France will issue invitations to a new preparatory conference, probably within the next month, newsmen were told. This time, the official said, once the meeting is called there will be prior agreement on how to proceed with a subsequent, larger session and the delegates will be expected to get on to substantive issues, especially oil, without further delays.

Security Conference

The Middle East and the European Security Conference came up in the Paris talks, as they did in the Soviet-U.S. talks here, but there were no real questions for negotiation at this time.

Nor were there any Soviet-U.S.

(Continued on Page 2, Col. 3)

France Expels 3 Cuban Envoys in 'Carlos' Case

Paris Sees Links To Terror Group

PARIS, July 10 (Reuters).—The case of "Carlos," sought in the killing of two French counter-espionage agents and their Lebanese informer, took a new twist today when France announced an expulsion order for three Cuban diplomats.

An Interior Ministry spokesman, André Mousset, said that the three diplomats belonged to Cuba's intelligence service—the Direccion General de Investigaciones. One of the diplomats left Paris a week ago.

The Cuban Embassy denied that the officials were linked in any way with the "Carlos" affair.

The French Interior Ministry said that French authorities had learned that the three Cubans were in close contact with a Venezuelan woman named Nancy Sanchez.

She was the tenant of the Latin Quarter apartment where "Carlos" shot the Lebanese and the two French agents June 27.

She had left Paris for Caracas a few hours before the shooting. She was questioned by Caracas police when she got there and was cleared of any involvement in the crime.



United Press International.

CUBANS EXPELLED FROM FRANCE—From left, Ernesto Reyes Herrera and Raul Rodriguez Sainz, both assistant cultural attachés, and Pedro Lara Zamora, cultural attaché.

The French Interior Ministry spokesman said Miss Sanchez was a close personal friend of "Carlos," reportedly identified by Scotland Yard in Britain as Ilich Ramirez Sanchez, the Moscow-educated son of a rich Caracas lawyer with Communist party connections.

Four young women—two in London and two in Paris—are in custody on charges connected with "Carlos," one of the gunman's many aliases.

The Interior Ministry said one of the women in custody in London had regular contacts with a Cuban diplomat there.

Commenting on the expulsion order, the Interior Ministry said: "We are involved in an international terrorist affair with ramifications in numerous foreign special services."

The ministry said that the diplomat who left Paris a week ago was the cultural attaché, Pedro Lara Zamora, 33.

The two other diplomats in the Cuban Embassy, Raul Rodriguez Sainz, 32, and Ernesto Reyes Herrera, 31, who are also in the embassy's cultural service, must leave the country within 24 hours.

French sources said today that

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To Help Build India

Calls for Discipline Abound In Mrs. Gandhi's New Order

NEW DELHI, July 10 (NYT).—In the two weeks during which Prime Minister Indira Gandhi has brought fundamental changes to the world's most populous democracy, "discipline" has emerged as the watchword of the new order.

Cabinet ministers, business leaders and local officials from around the country seem to be trying to outdo one another with appeals for discipline in the building of a new India. Labor leaders and civil servants, also eager to respond to the calls from above, are urging greater national discipline and increased self-discipline at the office, in the factory and on the farms.

And the Prime Minister mentions it almost daily. Today, for example, an official statement quoted Mrs. Gandhi as having said to a group of supporters paying a call at her residence:

"The country cannot progress without unity and discipline."

New Opportunity

The theme of discipline and self-sacrifice—harder work and longer hours—has been reflected throughout the sweeping program of economic reforms that the government has promised, building upon what the Prime Minister calls "the new opportunity given us by the state of national emergency."

Bakeries in several parts of the country have voluntarily reduced their prices of bread by 8 per cent. In the cities, special income tax squads are checking the use of untaxed money in luxury housing. And, in several government offices, workers have organized self-policing units to make sure that everyone gets to work on time.

According to one of the numerous official statements made during the 14 days since the government assumed wide new emergency powers, the time has come "to shake off old lethargy and go ahead fast."

What all this has to do with the present political crisis, in the view of some Indians, is that Mrs. Gandhi is now responding with force to the flood of criticism that was directed at her earlier this year.

Before he was arrested under the emergency declaration, Jayaprakash Narayan and other opponents of the government accused Mrs. Gandhi of indiscipline and laxity in the face of India's enormous social and economic problems.

Intolerable Threat

Last March, at a huge protest rally that marked the beginning of the unrest that, in Prime Minister Gandhi's view, ultimately became an intolerable threat to the national security, Mr. Narayan said:

"There is corruption all around, mismanagement, poverty, illiteracy. Democracy does not mean people will tolerate corruption and misrule. People are fed up."

On that occasion, the biggest anti-government rally in years, Mr. Narayan called for "a total revolution," and presented Parliament with a "charter of demands" to implement it.

Now, Mrs. Gandhi is promising the people a number of the things that Mr. Narayan had demanded, including land redistribution, price stabilization and a regime of national austerity.

So far, they are only promises, although some government supporters are talking optimistically about their fulfillment.

The National Herald, which is unofficially the organ of the ruling Congress party, declared:

"The impact of the emergency on the economic front has been resounding. If the new trends continue, some of the economic problems that have defied solution for years are likely to be solved soon."



Associated Press.
Foreign Minister Andrei Gromyko and Secretary of State Henry Kissinger in Geneva.

On Europe, Mideast, A-Arms

Kissinger, Gromyko Meet in Geneva

(Continued from Page 1)

decisions to be made on the Middle East at this stage of Mr. Kissinger's trip.

Despite a report that Egyptian President Anwar Sadat said an Egyptian-Israeli agreement has been reached, newsmen were told that no further progress can be made until Mr. Kissinger sees Israeli Prime Minister Yitzhak Rabin in Bonn Saturday and Mr. Rabin returns to Israel to confer with his Cabinet.

No formal proposal has been sent to Cairo yet, the official said. He said Mr. Kissinger has both Egyptian and U.S. clarifications of a new interim Sinai disengagement plan to present to Mr. Rabin, and only afterward would Israel make an offer to submit to Cairo.

However, an Egyptian source here said that, while Mr. Sadat was misinterpreted in the report as saying agreement was already set, the Egyptian President did in fact say that he considered an accord possible and that Cairo expected it would go through this time.

The official on Mr. Kissinger's plane was confident that, by the time the United Nations cease-fire force's mandate runs out on July 24, the negotiating process will have gone far enough for Mr. Sadat to make a decision on renewal without difficulty. The actual signing of a new agreement would take longer, however, the official said.

The major Soviet-U.S. issue here is nuclear. In addition to SALT, Mr. Kissinger was expecting to discuss the long-stalled plan for a "nuclear threshold" treaty, a pact that would ban underground explosions over a minimum strength.

The official said progress was being made on the technical problems of advance notice and verification that have been holding up the treaty.

But the SALT treaty is in more serious trouble, the official indicated. The main questions, in order of difficulty, are how to count multi-warhead missiles, how to deal with subsonic Cruise missiles, whether the Soviet Backfire bomber should be counted in the missile total allowed under the Vladivostok agreement and how to define the difference between a heavy and a medium missile.

A number of U.S. experts and some members of Congress think that the development of Cruise missiles will make the whole SALT agreement useless.

The senior official gave the impression that there will have to be full and satisfying detail on all points or the United States will not make the promised 10-year SALT agreement. In that case, he said, there may be no trip by Mr. Brezhnev to Washington.

EEC Parliament Clears, 71-8, Move Toward Political Union

STRASBOURG, July 10 (IHT).—The Common Market Parliament tonight approved a resolution intended to lead Europe toward a political union.

The approval, by a vote of 71-8, followed two days of often heated debate.

Central to the resolution was a decision to gradually integrate foreign affairs and defense policies as a step toward union by 1980. At present, institutions of the European Economic Community deal only with economic matters.

The only members to vote against the resolution were eight Dutch, Irish, Italian and Danish Communists, who opposed the resolution on grounds of security.

Debate on the measure exposed a certain amount of conflict on ways and means to move toward political union.

A rift between the "realists" and the "pragmatists" cut sharply across party lines. Some Communists said that the motion was acceptable without amendments, while some Socialists said that they accepted the principle of European union provided that the references to a joint EEC defense policy were deleted.

The liberals declared themselves in favor of the resolution, but the Gaullists declared it to be "full of unrealizable aspirations" and, therefore, "unsatisfactory."

A skeptical tone was set by the leader of the British Conservative group, Peter Kirk, who said that to define now how the European Community should develop in five years was to give a hostage to fortune. He was joined in this by Irish and French parliamentarians.

Belgian Premier Leo Tindemans, who is mandated to draw up a report on union by the end of this year, replied that the "realism" of the concept "did not consist of wasting time over obstacles but of considering the essential objectives.

"To be a realist is to say that European union is not the answer to many problems existing today, but thoughts of the future do not preclude thoughts of the present," he said.

The EEC parliamentarians stressed the need for direct elections—to be achieved by 1978—to the European Parliament, but showed themselves to be deeply divided about how far and how fast political and economic integration between the nine member states should proceed.

While some wanted to make what they regard as a "great leap forward," others stressed the need for caution and the need to pay attention to public opinion which, they felt, was not ready to accept the strategy for integration which some of the more enthusiastic advocates of EEC union wanted to see established.

Hills Is Freed In Kampala

(Continued from Page 1)

ency pleas from about 50 world figures, before acceding to the Zaire President's request.

"I am not mad, as the British press has said," Gen. Amin declared.

Asked if Britons in Uganda were safe, Gen. Amin replied, "Well, I think there is nothing wrong with British citizens."

Mr. Callaghan, evidently impatient to get to the airport, interrupted him and ended the balcony news conference.

Sunny Mood

Gen. Amin and Mr. Callaghan joked about Gen. Amin's 3-year-old son, Mwanga, who sat in on the discussions between the two. "He is true British," Gen. Amin said of the boy, who wore a paratrooper-style camouflage jacket.

"If he is true British, perhaps I can take him along as well," Mr. Callaghan said.

Gen. Amin's sunny mood contrasted sharply with his anti-British pronouncements in recent weeks.

Rome Arrests 2 In Kidnap Case

ROME, July 10 (UPI).—Police arrested a Frenchman and a Moroccan woman yesterday in connection with the kidnapping of radio and television-set manufacturer Amedeo Maria Ortolani, who was released on June 20 for a reported 1-billion-lire ($1.6-million) ransom.

Police said that Sauveur Dessolis, 25, and Zineb Makkaddem, 26, were arrested in an apartment they shared in Rome.

Police today in Florence, meanwhile, arrested the son of a caretaker couple charged with murdering a Buenos Aires-born count at his villa in the Chianti wine country.

Calogero Colombo, 26, a painter, was charged with complicity with his parents in murdering Count Alfredo de Sayons, 61, concealing his corpse, stealing his automobile and simulating a kidnapping.

Auschwitz Views Lead to Penalty

HAMBURG, July 10 (Reuters).—An ex-judge who painted a rosy picture of life in Nazi Germany's concentration camps had his pension cut 20 per cent by a disciplinary tribunal yesterday, the Hamburg official press office stated.

Wilhelm Staeglich, 58, who retired from the bench prematurely two years ago, was an official of the rightist National Democratic party.

The former judge said in an article written while he was still on the bench that he visited the Auschwitz camp in 1944 and found it "very orderly." He denied that prisoners were exterminated.

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Socialists Joining Reds in Running Italy's Riviera

GENOA, July 10 (AP).—Communists and Socialists reached agreement today to rule jointly in the Italian Riviera region, giving the Communists a hand in local power from the Adriatic to the French border.

The Socialists sidestepped Premier Aldo Moro's Christian Democrats, who have been their allies in a center-left coalition governing the Genoa region for most of the last five years. The Socialists had the option of joining either of the two largest parties in coalitions in the Regional Assembly of Liguria, the Riviera region.

The Socialist decision was a major victory for the Communists, who hope ultimately to win a share in the national government by working their way up through local administrations.

Nationwide local elections last month made the Communists the biggest party in most large cities, including Rome, Naples, Venice and Genoa.

Previously the Communists controlled only three regions in the belt extending from the Adriatic to the Tyrrhenian Sea—Emilia, with Bologna as capital, Tuscany with Florence and Umbria with Perugia.

17 Arrested in Spain As Maoist Terrorists

MADRID, July 10 (UPI).—Police today announced the arrest of 17 persons accused of participating in terrorist activities as members of the Maoist Patriotic Anti-Fascist Revolutionary Front (FRAP).

A police communique said the group was responsible for a car bomb that exploded outside Madrid's Bernabeu Stadium while Generalissimo Francisco Franco was giving a May Day address inside the arena and for a number of other attacks against persons and property.

Japanese Boat Seized

TOKYO, July 10 (Reuters).—A Japanese fishing boat and its 10-man crew were seized by a Soviet patrol ship east of the Japanese island of Hokkaido on Friday for violating Soviet territorial waters, the Maritime Safety Agency reported yesterday.

Mrs. Peron Plans To State Cabinet Decision Today

BUENOS AIRES, July 10 (UPI).—President Isabel Peron, whose cabinet resigned on the eve of a general strike Monday, will announce her decision tomorrow on retaining or replacing its members, the President's press office reported today.

Mrs. Peron is believed to be considering replacement of key ministers in an effort to solve Argentina's political crisis, after the costly settlement of the nationwide labor dispute.

Tuesday, Mrs. Peron was forced to bow to wage demands by millions of striking workers and then suffered a defeat at the hands of the National Congress, which filled the empty post of vice-president. Mrs. Peron had wanted the vice-presidency to remain vacant.

Attacks in Cordoba

CORDOBA, Argentina, July 10 (AP).—Leftist guerrillas attacked police stations and new paper and business offices here today, police said. It was not immediately known if there were casualties.

Three Cubans Expelled in 'Carlos' Case

(Continued from Page 1)

two other Venezuelan women are about to be expelled from France. Both are reported to have known "Carlos" and the three expelled diplomats.

In a formal statement to journalists, the French Interior Ministry said the activity of the Cuban diplomats was an interference in French internal affairs "all the more inadmissible because it was conducted in the framework of terrorist objectives which caused the death of many persons."

The statement said that the "Carlos" case was beginning to look more and more like "an international terrorist plot."

But the ministry spokesman denied in a telephone interview that he had made any reference in his statement, as some media here reported, to collusion between the Cuban and Soviet secret services in the "Carlos" case. "I never mentioned the KGB," he said.

Photograph Issued

LONDON, July 10 (Reuters).—British police tonight issued the photograph of a South American alleged to be a member of an international assassination squad, along with "Carlos." The police also said that "Carlos" was seen in London Sunday night.

His alleged colleague, whose photograph was issued, was identified as Antonio Dages Bouvier, 45, who is believed to be from Ecuador.

Palestinians Set Saturday Deadline

Execution of U.S. Colonel Is Stayed

BEIRUT, July 10 (UPI).—The leftist kidnappers of U.S. Col. Ernest Morgan granted him a "final stay of execution" today but said he would be allowed to live only 72 hours longer if the United States did not meet ransom demands.

In an impassioned tape-recorded plea to U.S. Embassy officials, Col. Morgan asked the United States not to "abandon" him because of his color, which is black.

In their second message to the U.S. Embassy since Col. Morgan's abduction June 28, the kidnappers said they had decided to postpone his execution until 9 p.m. Saturday because "Morgan has asked us for mercy."

"This will be our final stay of execution," it said.

After that, they said, Col. Morgan will be "executed by a firing squad" if the United States does not meet their demands for 280 tons of food, 600 tons of building materials and clothing for 3,000 residents of Karantina, a slum area devastated in last month's street fighting in Beirut. It also told authorities to call off their search for Col. Morgan, warning that "we will not hesitate to kill him if the search leads to his whereabouts."

'Last Chance'

Accompanying the message were two tape recordings in Col. Morgan's voice in which he appealed to the United States to meet the ransom demands, calling it his "last chance," police sources said.

They said the appeal, in part, said:

"I think that during my period of service, which is 23 years, I have carried out all the orders I received faithfully. I always believed that I should do all that is necessary for the protection of my country and people.

"Although I miscalculated in coming to Beirut, I believe that, in view of what I have done in the past, my government should protect me in time of hardship, should not be abandoned because of race or color.

"I am aware of the policy of the U.S. not to pay ransoms and yet I seek that the demands be met . . . The cost of the operation will not exceed the price of . . . few Phantom jets which America gives Israel almost every day.

"I ask my government to release me from the pressure which is weighing on me and my family. I believe that this will be my last chance."

A U.S. Embassy spokesman said the voice on the recording was believed to be authentic. But he said there had been no change in the standing U.S. position not to pay ransoms—and to leave the handling of political kidnappings to the "host country."

As Americans and Lebanese conferred on the case, the controversy over who is actually holding Col. Morgan deepened.

In their two messages, the abductors identified themselves as the Organization of Socialist Revolutionary Action—a name that the Palestinian guerrilla leadership has charged is a cover for two of its own renegade groups, the Popular Struggle Front and the Popular Front for the Liberation of Palestine (General Command).

Rabin, in Bonn, Said to Voice Concern on Talks' Pressure

By Terence Smith

BONN, July 10 (NYT).—Israeli Prime Minister Yitzhak Rabin held a round of meetings with West German government officials, opposition figures and leading businessmen today—the third day of his visit here.

At each meeting, according to Israeli sources, he stressed the need for patience in dealing with the Middle East crisis and explained Israeli concern about being pressured to meet arbitrary deadlines in the current negotiations with Egypt on a new interim agreement.

This apparently was an indirect reference to Secretary of State Henry Kissinger, who has been publicly pressing Israel to move quickly on concluding a second-stage interim Sinai accord with Egypt. Mr. Kissinger and Mr. Rabin are scheduled to meet here Saturday, after the U.S. secretary completes two days of talks in Geneva with Soviet Foreign Minister Andrei Gromyko.

In the discussions held here, West German leaders have been urging Mr. Rabin not to miss the current opportunity to reach a new troop-disengagement agreement with Egypt and defuse the Middle East situation, at least temporarily.

Friendly Meetings

The meetings have been described by both sides as friendly but considerable differences in perspective have emerged.

West Germany, for instance, has reaffirmed its support of the November, 1973, resolution of the European Economic Community, which Israel has denounced as one-sided in favor of the Arabs. The resolution calls for the implementation of UN Security Council Resolutions 242 and 338 on the Middle East and urges an end to the state of belligerency and withdrawal from occupied territory. It also calls for recognition of the legitimate rights of the Palestinians.

Mr. Rabin said before his trip here that he did not hope to persuade West Germany to change this position. Instead, he is seeking a general understanding of Israel's view of the basic issues in the conflict so that neither Germany nor Europe will attempt to pressure Israel into making additional concessions to the Arabs before Jerusalem is ready.

Negotiating Process

In effect, Mr. Rabin is asking West Germany, and Europe, not to influence Middle East issues, at least temporarily, and let the current negotiating process play itself out.

Informed sources said that these and other views were exchanged during a two-hour meeting this morning between Mr. Rabin and Hans-Dietrich Genscher, the West German foreign minister.

According to German sources, Mr. Genscher said that West Germany supports Israel's right to exist within secure and recognized frontiers but he repeated his government's concern for a solution to the Palestinian problem as well.

IRA Says Arrest Of Aide in Dublin Is Anti-Peace Act

DUBLIN, July 10 (Reuters).—The Provisional wing of the Irish Republican Army today accused the Irish government of deliberately trying to wreck plans for long-term peace in Northern Ireland by arresting a top Provisional Wing leader.

The charge was made in a statement issued by the IRA's political wing, Sinn Fein, concerning the capture by Special Branch policemen of David O'Connell, the country's most wanted man.

Mr. O'Connell, regarded as the IRA's chief of staff, reportedly had a major role in arranging a cease-fire in February.

The statement by Sinn Fein, of which Mr. O'Connell is a vice-president, said the arrest by the Dublin government "can only be interpreted as a deliberate attempt to frustrate efforts which have been under way for some months to conclude a permanent peace in Ireland based on complete withdrawal by the British [from Northern Ireland]."

A special criminal court today ordered Mr. O'Connell held in custody until July 25 on a charge of belonging to an illegal organization.

CIA Informer Reported on Nixon's Staff

(Continued from Page 1)

CIA had a high-level contact in the White House during Mr. Nixon's administration, Mr. Colby said: "I can't identify that reference at all."

'Here Quite Openly'

Meanwhile, White House Press Secretary Ron Nessen acknowledged that a handful of CIA employees work at the White House but he insisted, "They're here quite openly."

The source said that, while he was not certain, he believed that the document that contained the suggestion of a high-level operative inside the White House had been a report prepared by the Inspector General's office of the CIA possibly some time in 1973.

He also confirmed a report of the CIA document [illegible] which Sam Donaldson, [illegible] for the American Broadcasting Co., said that the CIA had ranked just below Haldeman, Mr. Nixon's chief of staff, and John Ehrlichman, domestic adviser.

"It was the Oval Office which the man had access to," the source emphasized, "the White House."

Future in Doubt

The future of the House select committee was plunged deeper into doubt as the House Rules Committee met to decide the fate of the panel, which has been all but immobilized by the animosity between its chairman, Rep. Lucien Nedzi of Michigan, and most of its other Democratic members.

Three weeks ago, the committee Democrats learned that Rep. Nedzi had been briefed a year earlier on political assassination attempts by the CIA but, as head of a separate House subcommittee charged with overseeing the agency, had taken no steps to investigate the matter.

In an intramural committee move, the Democrats attempted to strip Rep. Nedzi of much of his power as chairman of the select panel.

Rep. Nedzi tried to resign his chairmanship but his effort was rejected by the House. A resolution was introduced by Rep. B. F. Sisk, D-Calif., to abolish the select committee altogether. Yesterday, the Rules Committee heard several hours of testimony on the Sisk resolution from Democratic and Republican members of the select committee, none of whom wanted to see it done away with altogether.

Among the proposals they tendered were the creation of a new select committee with a new membership, a limit on the jurisdiction of the panel that would confine its investigation to the CIA alone, joining the House committee to a similar one in the Senate and the creation of a stronger permanent body that would watch the CIA's future activities but not probe its past.

The Rules Committee, on which there was general agreement that the present impasse between Rep. Nedzi and the others was intolerable, will vote today on which of the several alternative courses to pursue in abolishing, or restructuring, the panel.

Lisbon Socialists Rebel Against Military's Plan

(Continued from Page 1)

demonstrations, warned of a "counter-revolution" to oppose what it termed "a perversion of socialism" and said the party's battle in Portugal would determine the course of socialism in all of Europe.

The Popular Democrats said the plan went directly against the rights of man and negated the popular suffrage expressed in April. The party asserted that the Constituent Assembly was "the only and exclusive site for the definition of the democratic and socialist state."

Economic Crisis

The party also reminded the country that, while it was in the throes of political agitation, urgent solutions to the economic crisis, characterized by unemployment and inflation, were being put off. Portuguese private industry, with the help of foreign experts, began a three-day emergency meeting to save itself and the economy.

While it met, the High Council of the Revolution announced that it had taken a further step toward socialism by nationalizing the country's most powerful financial and industrial group, the Companhia Uniao Fabril, the major symbol of the kind of monopoly capitalism that flourished under the regime overthrown last year. This was decreed despite criticisms that the state was having trouble digesting what it has nationalized in the last few months, notably banks and insurance companies.

The fate of Premier Goncalves and the move toward more radical forms of socialist government were intertwined. An "offensive" among officers of the Revolutionary Council against the Premier's allegedly inept handling of economic and political problems began Friday and the Communists, who back the Premier completely, were alerted. This led to a mobilization of the party's militants in their places of work and warnings about an offensive by "reactionaries" against the revolution.

In an armed forces General Assembly this week, the Premier was reported to have been openly attacked by Maj. Jose de Canto e Castro. But, apparently by precipitating action on the political plan, the Premier helped to save himself by gaining general support among the 240 officers and men in the assembly. This came about despite the fact that Communist strength in the armed forces, as in the country, is a minority one.

The Revolutionary Council met again yesterday and through most of the night. Again the moderates were said to have pressed their attack on the Premier but the President, Gen. Costa Gomes, who is the man empowered to name and dismiss premiers, came out on Gen. Goncalves's side, although Gen. Costa Gomes is linked with the moderates. Gen. Otelo Saraiva de Carvalho, a key figure as head of security forces in the country, was said to have remained aloof, although he, too, is believed to be against the Premier. The possibility that he might finally arbitrate both the struggle within the military and that between the military and the moderate parties by simply seizing power was not discounted.



United Press International.
Printers in the composing room of Republica preparing for the resumption of publication.

Hussein Hails U.S. Arms Deal

BEIRUT, July 10 (AP).—King Hussein says he is bolstering Jordan's armed forces with U.S. arms purchases to prevent Israel from striking through Jordan at Syria or at Saudi Arabia's oil.

"The re-equipment process is to be completed by the end of the year," King Hussein said in an interview published today by the Beirut magazine Al Hawadess.

"By then Israel will become unable to attack either Jordan or Syria because such an attack will be met with swift, devastating retaliation on both fronts," the monarch said.

U.S. Envoy in Israel

JERUSALEM, July 10 (UPI).—Washington's new ambassador to Israel, Malcolm Toon, presented his credentials to President Ephraim Katzir today.

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U.S. Units Ask Freer Trade For Romania

Scott, Humphrey Urge Similar Soviet Status

WASHINGTON, July 10 (UPI). —Two key U.S. House and Senate committees voted yesterday to remove trade restrictions against Romania and two key senators announced that they would work for easing trade restrictions against the Soviet Union.

The Senate Republican leader, Hugh Scott of Pennsylvania, and Sen. Hubert Humphrey, D-Minn., said at a joint news conference that they favored easing restrictions against Russia but that any effort would depend on a Soviet relaxation of emigration bars.

Romania, which has traditionally had a liberal policy of allowing Jews to emigrate, has mounted a campaign to obtain favored-nation trade status from the United States.

The two congressional panels, the Senate Finance Committee and the trade subcommittee of the House Ways and Means Committee, voted for most-favored-nation status despite disappointment by some legislators over current rates of emigration from Romania.

Exit Visas Granted

Senate sources said that in June there were 236 departures from Romania and 1,600 exit visas were granted. About 10,000 to 30,000 Romanians want to leave the country, knowledgeable sources reported.

In the case of the Soviet Union, Sen. Humphrey said, "They definitely have cracked down," referring to the decrease of Soviet Jewish emigrants, from a high of 35,000 a year to a current rate of about 13,000.

Congress, in December, required Communist countries to allow a free flow of emigration in return for receiving preferred trading status from the United States.

Sen. Abraham Ribicoff, D-Conn., said Tuesday after returning from Moscow that he is seeking a new formula under which the Soviet Union could receive nondiscriminatory trade status while allowing unhappy citizens to leave.

The Soviet Union denounced restrictive provisions of the Trade Act as unacceptable ference in its internal af- and apparently took steps taliation to curb Jewish ation.



Associated Press

BARING THEIR GRIEVANCES—Workers at the Quebec Department of Social Services showed up in swimwear this week to accent demands for air-conditioning.

Ford Campaigner Calls Rockefeller a Liability

By Jules Witcover

WASHINGTON, July 10 (WP). —President Ford's campaign manager yesterday pointedly identified Vice-President Rockefeller as a liability in the mission to win the broadest possible support for Mr. Ford's nomination as the Republican presidential candidate next year.

With a candor in keeping with Mr. Ford's pledge to run "an open and aboveboard campaign," Howard Callaway, the Ford campaign chief, acknowledged that running Mr. Ford and Mr. Rockefeller as a team could hurt the President's chances of wooing away Republicans who might be attracted to the impending candidacy of Ronald Reagan, former governor of California.

"A lot of Reagan people are not supporters of Rockefeller," Mr. Callaway said, "and I want it clear to them that we want their support [for the President] whether they support Rockefeller or not."

Mr. Callaway, at an open house at the new headquarters of the Ford committee in Washington, said he believes he is acting with Mr. Ford's approval in this approach and he emphasized that it was not his intention to undercut Mr. Rockefeller, who the President has said is his personal choice as a running mate. But conservatives who are after the Vice-President's scalp are almost certain to read Mr. Callaway's remarks otherwise.

'Not One Team'

While Mr. Ford and Mr. Rockefeller are a team in the current administration, Mr. Callaway, former secretary of the Army, said they are "not one team" for next year in the eyes of those responsible for nailing down the nomination for the President.



UPI

Howard Callaway

"The Rockefeller and Ford campaigns are separate campaigns," Mr. Callaway said. "I'm not authorized to say we're going to dump Rockefeller. I'm not authorized to say we're going to keep Rockefeller."

"I'm asking no delegates to support Rockefeller. As I understand the President's position, they're free to support anyone they want [for vice-president] in an open convention. I don't even know if that's what Rockefeller wants to do. He might want to be something else in government or out of government.

"I'm not trying to start speculation. The President certainly does not want to build disloyalty to the Vice-President."

At the White House, told of Mr. Callaway's remarks concerning Mr. Rockefeller, presidential Press Secretary Ron Nessen referred reporters to Mr. Ford's statement of June 16, in which he expressed "great admiration" for Mr. Rockefeller and added, "Both of us in these coming months will be submitting ourselves to the will of the delegates at the Republican National Convention. I am confident both of us can convince the delegates that individually and as a team we should both be nominated."

Ford for Rockefeller

Mr. Nessen noted on that same day, "The President will be for Nelson Rockefeller for the nomination. The delegates will make the decision."

The Vice-President, advised in Atlanta of Mr. Callaway's remarks, said he was in total agreement with him.

"We see eye to eye, and that's the way it should be," Mr. Rockefeller said. "The nomination is for president. When he's nominated, he decides whom he wants to be his vice-president." Mr. Rockefeller said he is "not a candidate" and asked, "Have you ever heard of anyone running for vice-president?"

Mr. Callaway said he plans to run a small and efficient campaign staff, increasing to about 82 next year, compared to more than 300 in the Washington staff of the Nixon re-election committee in 1972. Such a campaign will stay within the $10-million preconvention limit of the new campaign reform law.

He said he will have an investigative staff to check on any reports of violations either in financial reporting or other campaign abuses and will function, as the President said Monday, within both the "spirit and the letter of the law."

Wallace Note Confirms Intent

MONTGOMERY, Ala., July 10 (NYT).—Gov. George Wallace has made an unequivocal declaration of candidacy for the Democratic presidential nomination in a letter seeking contributions.

The letter goes into detail about the need to reorganize a large campaign staff. Gov. Wallace said his present staff consists of only 27 persons, including part-time employees, and that this staff could not make "preparations to run for president of the United States . . . and expect to win."

The letter included a new approach to fund-raising in the form of three checks, already made out to the Wallace campaign and bearing the recipient's name and address. They are consecutively dated July 1, Aug. 1 and Sept. 1. The contributor need only fill in the name of his bank and sign the check.

Gov. Wallace asked for contributions of $5 on each of the checks.

Although the letter states explicitly that Gov. Wallace intends to seek the Democratic nomination, he has not foreclosed the possibility, in recent statements, of a third-party race should he be denied the nomination.

Widow 'Stunned' at Experiment

Family of CIA Drug Victim to Sue

By Seymour M. Hersh

FREDERICK, Md., July 10 (NYT).—The family of an Army researcher who committed suicide in 1953 after being made an unwitting participant in a Central Intelligence Agency drug experiment announced yesterday that it plans to sue the agency for his "wrongful death."

In an interview at their home here, Mrs. Alice Olson and her three children said they first learned the circumstances of the death after the Rockefeller commission disclosed last month that CIA files showed a suicide had stemmed from a 10-year agency program of administering the drug LSD to unsuspecting subjects.

The commission's report did not identify the victim but his family identified him yesterday as Frank Olson. Later, David Bellin, director of Vice-President Rockefeller's panel looking into CIA activities, confirmed that Mr. Olson had been the victim.

"I'm very angry at the CIA because they let us grow up thinking our father had 'inexplicably' committed suicide," said Eric Olson, 30, the eldest son, who is now a Harvard graduate student.

After weeks of family discussions, Mr. Olson said, the family decided "we wanted to get the story out so our father's friends and colleagues—and also our friends—could know what the CIA has done."

Until last month, the family members said, all they had been told about Mr. Olson's death was that he "jumped or fell" to his death on Nov. 28, 1953, from the 10th floor of a hotel in New York City.

At no time since then, Mrs Olson said, did the CIA contact her to explain the true circumstances of her husband's death.

"I was stunned" after hearing of the CIA's experiment, Mrs. Olson said. "It never occurred to me that there could be foul play."

A spokesman for the CIA declined to comment on the authenticity of the report.

In a joint statement made today, the family related how Mr. Olson, then a 43-year-old, high-level civilian biological-warfare researcher at nearby Fort Detroit —which served until the early 1970s as a secret research base for biological warfare—began showing symptoms of anxiety and became "uncharacteristically withdrawn" following a weeklong work conference.

'Special Operations'

The conference was one of a series that Mr. Olson and his colleagues held in the "special operations" division of Fort Detroit with CIA personnel, apparently to discuss CIA biological-warfare-research needs.

Not until publication of the Rockefeller commission report and subsequent discussions with one of Mr. Olson's former colleagues, the family statement said, "did we learn that Frank Olson had, without his knowledge or consent, been given LSD by two CIA employees during the research meeting."

"Shortly after dinner one evening during the meeting, Frank Olson and four special operations division scientists were told that they had been given lysergic acid diethylamide and that their reactions would be observed. We do not know what occurred during the remainder of this meeting."

Mr. Olson continued to exhibit signs of imbalance at work the following week, the family statement continued, and a colleague—who was not identified by name—called two CIA liaison men and made plans to take the scientists to New York City to see a psychiatrist, Dr. Harold Abramson, who held appropriate security clearances.

Told of Death

A few days later, the statement said, the family was told of Mr. Olson's death.

The family added that "an employee of the Central Intelligence Agency had been with Frank Olson in his hotel room the night he died. Olson's widow was later told that her husband's escort had awakened about 1:30 a.m. to see Olson going at a full run toward the window. He said he saw Olson go through both the closed window and drawn shade."

"We have agonized over the question of what kind of horrid 'nightmare' or 'event' could have driven him to hurl himself at a full run out of a 10th-story window," the statement said, "and how this 'suicidal nervous breakdown'—the term we have always used—could have developed so suddenly, so devoid of connection to anything we or his friends had known of him."

The family was notified shortly after the death that they would be paid compensation because the death was the result of a work-related accident.

For the next 22 years, the family recalled, the Olsons were unsure whether to call their father's death a suicide.

"Suddenly we learn that Alice Olson's being left in early adulthood to raise a family alone, her children left to grow up without a father—we learn that these deprivations were not necessary," the family statement said. "And we suddenly learn that for 22 years we were lied to, led to believe that Frank Olson had a fatal nervous breakdown. Thus Frank Olson's children grew up under a double shadow, the shadow of their father's suicide and the shadowy inexplicability of that act."

Eric Olson added that the family's decision to file a lawsuit was based not only on a desire to collect monetary damages but also because "we think there's more information involved in this. It's also a way of holding the CIA publicly accountable for what they did," he said.

Solzhenitsyn Tells N.Y. Dinner Soviet Aim Is to Destroy U.S.

By Hilton Kramer

NEW YORK, July 10 (NYT). —In his novel "The First Circle," Alexander Solzhenitsyn wrote, "A great writer is, so to speak, a second government of his country." It was as the exiled voice of the "second government" of his native Russia that the Nobel Prize-winning novelist and political dissident spoke in New York yesterday, calling upon Americans to understand the "worldwide danger" that Soviet power poses to their own freedom and security.

"How can you consider yourself safe," he asked, "when you are now a minority in the world?" Citing recent events in Portugal, India and Southeast Asia, Mr. Solzhenitsyn deplored what he described as the reluctance of the people of the West to grasp the notion that the purpose of the Soviet Union and its far-flung Communist allies is "to destroy your society."

"There is no guarantee for anything in the West," he insisted. "You want to believe otherwise, so you cut down your armies, you cut down your research, but believe me, the Soviet Union is not cutting down on anything."

He mocked the negotiations for a Strategic Arms Limitation Treaty, asserting that the U.S. government was being constantly deceived about the Soviet Union's illegal use of radar and the size of its missiles and nuclear warheads.

Mr. Solzhenitsyn spoke at a luncheon given in his honor by the American Federation of Labor-Congress of Industrial Organizations before about 1,000 invited guests. Interrupted by vigorous applause more than a dozen times during his 100-minute speech, he again denounced the policy of détente, as he had on a similar occasion in Washington on June 30, and he had harsh words for what he said were "distorted" newspaper accounts of that speech, the first he delivered in the United States.

"One commentator described me as an advocate of the cold war," he said. "This is a total misunderstanding of the world situation. The cold war is still going on, but from the other side. I can assure you, the cold war has never stopped for one second in the Soviet Union."

He said another account described him as having called upon the United States to liberate the Russian people.

"This is not true," he said. "I have always told my countrymen that they must save themselves and not look to outsiders."

All that he asked, Mr. Solzhenitsyn said, is that the West stop making concessions and stop its economic aid and trade policies.

"When they bury us alive," he pleaded, "please do not send them shovels and the most up-to-date earth-moving equipment."

"Our whole slave system depends on your economic assistance," he said. It is U.S. trade Mr. Solzhenitsyn said, that allows the Soviet economy to concentrate its resources on armaments and preparations for war. Remove that trade, he said, and the Soviet economy would be obliged to devote some of those resources to feeding and clothing and housing the Russian people—"something this Socialist economy has never been able to do."

"Stop sending goods," he said. "Let them stand on their own feet, and see what happens."

U.S., Mexico Say Drug-Smuggling Ring Is Broken

WASHINGTON, July 10 (Reuters).—U.S. and Mexican officials said today they had broken the world's biggest cocaine and marijuana-smuggling ring as it prepared to distribute $46.5 million worth of cocaine on U.S. streets.

A joint announcement by the attorneys general of both countries, Edward Levi and Pedro Ojeda-Paullada, said that a 150-pound cocaine seizure made in Mexico City last week was the largest on record.

They said that, if the drug had reached U.S. streets, it would have retailed for $46.5 million.

Mr. Levi and Mr. Ojeda-Paullada said that last month the authorities of the two countries worked together to seize 42 tons of marijuana in Mexico, being moved by the same group. At the time, it was termed the largest marijuana seizure in history.

Turkey Lauds U.S. Move to Lift Arms Ban

ANKARA, July 10 (Reuters).—Turkish Premier Suleyman Demirel today welcomed President Ford's approach on ending the U.S. embargo on arms shipments to Turkey but he indicated that Ankara remained wary of any conditions Washington might impose on future weapons sales.

"We look on the efforts made by the President and his government with pleasure," Mr. Demirel said. He added, however, that "the degree and the limits of the decision which will emerge are naturally very important to us."

President Ford announced yesterday that he had accepted a bipartisan congressional bill that would allow the Turks to receive about $78 million worth of weapons already paid for and to make some future weapons purchases.

Observers said Mr. Demirel's reference today to the "degree and the limits" of the decision appeared to reflect past Turkish opposition to making U.S. weapons supplies dependent on progress toward a Cyprus settlement. The embargo was imposed because of the alleged use of U.S.-supplied weapons by Turkey in last year's Cyprus invasion.

Cooperation Destroyed

Mr. Demirel said the embargo had destroyed U.S.-Turkish defense cooperation and he hoped it would be lifted.

In retaliation for the weapons ban, Turkey gave the United States until next Thursday to lift it or start negotiations on the future of U.S. bases on Turkish soil.

Mr. Demirel did not refer directly to this deadline today but said the Turkish National Security Council—a top-ranking body of military and civilian leaders—would meet Wednesday to consider developments on the embargo issue.

"We will make an evaluation then, according to events from now until that day," he said.

Observers interpreted this as meaning that Turkey's threat to close U.S. bases could be averted if weapons deliveries were resumed in a way that Ankara thought satisfactory.

U.S. Road Toll to 508

CHICAGO, July 10 (UPI).—A total of 508 persons died on the highways during the three-day July 4 holiday that ended Sunday. Last year, 543 persons died in crashes during the four-day holiday.

Road Cleanups Aren't Always Everyone's Job

BECKVILLE, Texas, July 10 (AP).—An armored car and a small truck collided near here yesterday, spilling more than $3 million in bills and coins along a state highway.

Three officers in the armored car scrambled out and, despite minor injuries, began picking up the money.

Highway patrolmen, sheriff's deputies and even game wardens arrived to help. Off-duty policeman Charles Cammack leaped atop the overturned armored car with a shotgun and kept passing motorists at bay during the cleanup.

All of the bills were recovered but officers were still digging for the coins several hours after the accident.

Ashland Reportedly Gave Bongo $150,000

Gabon Leader Said to Get U.S. Firm's Payoff

By Jack Egan

WASHINGTON, July 10 (WP). —President Bernard Bongo of Gabon received a $150,000 payoff made by Ashland Oil Inc. in 1972 so that the company could keep doing business in the West African country, informed government sources said yesterday.

Ashland, in a lengthy report filed with the U.S. Securities and Exchange Commission detailing domestic and foreign political contributions, listed payments of $150,000 and $40,000 to "two high Gabonese officials" but did not disclose their names.

The officials, Ashland said, claimed the money would go for "social welfare and public purposes in Gabon."

The recipient of the $40,000 payment was believed to have been Gabon's vice-president and minister of coordination, who has responsibility for approving foreign business ventures in the country.

Officials at the Gabon Embassy in Washington declined to comment.

An Ashland spokesman said the company "has never voluntarily disclosed nor does it intend to disclose any recipients of the payments—either foreign or domestic."

The names of the alleged recipients of illegal payments from Ashland have been submitted to the company's Board of Directors but were not included in the report filed with the SEC and the courts. The SEC could still force the company to make the names public.

In a related development yesterday, evidence of a $240,000 payment from Ashland to Saudi Arabian Prince Mishal Ibn Abdul Aziz, one of 38 half-brothers of King Khaled, was disclosed by columnist Jack Anderson.

Confidential Letter

Prince Mishal was retained in May of last year by Ashland to "provide aid in representations within the government of Saudi Arabia," according to a confidential company letter quoted in Mr. Anderson's column, so that Ashland could obtain crude oil for its U.S. refineries. Ashland, as an independent petroleum refiner, does not own crude oil sources.

An Ashland spokesman said the prince served as a consultant and that there was nothing improper in the agreement since Prince Mishal, although a member of the royal family, was not a Saudi government official.

"We wanted to get somebody who knew the turf and certainly we wanted to get someone who was well-connected," the Ashland spokesman said. He pointed out that Ashland was unsuccessful in getting additional crude oil from the Saudis after retaining Prince Mishal and the consulting agreement was terminated on June 30.

Greece Indicts Ioannidis, Others In Coup Attempt

ATHENS, July 10 (UPI).—A judicial council has indicted retired Brig. Gen. Dimitrios Ioannidis, ex-strongman and military police commander, for conspiring to stage a military coup earlier this year.

Gen. Ioannidis and retired Col. Dimitrios Papapostolou were indicted Tuesday along with 21 other senior Greek officers allegedly involved in the same plot. The others will be tried before a military tribunal. Gen. Ioannidis and Col. Papapostolou will go before a criminal court, because they were retired from the military when the alleged conspiracy took place.

The 23 men face possible death sentences because the alleged conspiracy was committed while Greece was in a state of mobilization.

On Feb. 24 the Greek government announced it had foiled a coup plot by "a few unrepentant fools" in the army officer corps still loyal to the deposed military dictatorship that ruled Greece for seven years.

The indictment said the alleged conspirators planned to take up arms and force the government to declare the Communist party illegal, bring Greece back into the military structure of the North Atlantic Treaty Organization and halt prosecution of leaders of the April, 1967, military take-over.

Firm Reportedly Used As Cover by the CIA

By Nicholas M. Horrock

WASHINGTON, July 10 (NYT).—Ashland Oil permitted a spy from the CIA to operate in Western Europe for about five years as an official of the company, authoritative sources said yesterday.

The CIA paid Ashland, the nation's largest independent oil company, $98,968 from 1968 to 1973 to reimburse the company for that part of the agent's time and expenses involved in carrying out assignments for the agency, the sources said.

Part of the money, $30,000, was paid in a lump cash sum to settle the CIA's financial dealings with Ashland after the operative returned to the United States and ceased to spy for the CIA, they said.

This money, a source said, was intermingled with funds Ashland used to make illegal political contributions and as a result came to the attention of federal investigators in 1973.

Not Infiltrated

The CIA agent, the sources said, was not originally infiltrated into Ashland's corporate structure. He was an employee, they said, of a concern that Ashland bought in 1967.

Shortly after the purchase, the CIA approached Ashland officials and told them that one of the executives of the firm was a secret operative for the agency. The CIA asked Ashland to continue their relationship and the oil company agreed.

"They [at Ashland] thought it was the patriotic thing to do," a source said. The CIA man was paid a full salary by Ashland and all the documentation—Internal Revenue Service filings and other details—showed only that he was an employee of Ashland.

The agent, the sources said, operated in Western Europe both on behalf of Ashland and for the CIA. During this period, the agency made a series of payments to Ashland, part of it in cash and part by check, to reimburse the company for the time and expenses the agent spent on CIA missions.

After nearly five years of undercover work, the agent and his wife decided that he would quit the CIA, the sources said.

The CIA paid Ashland a "final settlement" of about $30,000 to cover the remaining costs of the secret operation. The agent remained in the employ of Ashland and now lives in the New York City area, the sources said.

Nigerian Troops Quit 10-Story U.S. Embassy Annex

LAGOS, July 10 (Reuters).—Normal work resumed today at the U.S. Embassy annex here following withdrawal of Nigerian troops, who occupied the rented building yesterday.

A government spokesman said a dispute between the U.S. mission and federal authorities over the property, which has been compulsorily taken over by the state, compulsorily has been resolved. The Americans have promised to vacate the building.

The 10-story office block houses the U.S. Information Service, Voice of America, Agency for International Development, agricultural attaché and consular and health departments.

It was requisitioned by the Nigerian authorities in April, although an embassy spokesman said the U.S. government had a lease until December of next year.

Middle Western Area Jolted by Earthquake

MINNEAPOLIS, July 10 (AP).—An earthquake shook a 60,000-square-mile area of northeastern South Dakota, parts of southeastern North Dakota and western Minnesota yesterday but apparently caused no injuries.

The U.S. Geological Survey called it a moderate earthquake registering a magnitude of 4.5 to 5 on the Richter scale. A Survey spokesman said that it was the first earthquake in western Minnesota since 1917.

Troubled Youth

JERUSALEM, July 10 (Reuters). —In Israel there are eight widowers, eight divorcees and 71 married couples between the ages of 10 and 14, the Central Bureau of Statistics announced here.



Associated Press

ON A HIGH—Two members of the Commando Royal Marines during descent from the roof of the 328-foot-high London Hilton Hotel. They were tuning up for a rescue demonstration to be performed next week during the Royal Tournament.

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Obituaries

Achille van Acker, Socialist, Three Times Belgian Premier

BRUGES, Belgium, July 10 (UPI).—Achille van Acker, 77, a former Belgian premier and former speaker of the Chamber of Representatives, died at his home this morning, the family announced.

Mr. van Acker was considered one of the founding fathers of the Belgian Social Security system.

He was one of six children of a Bruges basket maker and had to start working at an early age. When he was 10, he became a basket maker himself. Later he worked as a docker, a boatman, a bookbinder and a journalist.

Mr. van Acker was elected as a Socialist to the Chamber of Representatives in 1927. During World War II, he joined the anti-Nazi Resistance movement and worked out a project which after the war became the basis of the Belgian Social Security system.

After the war, he held several ministerial portfolios—Labor and Social Security, Public Health and Transport. He was premier from early 1945 to March, 1946, again from late March until August, 1946, and from 1954 to 1958.

In 1961, he was elected speaker of the Chamber, an office he held until he retired from politics last year.

Leonor Acevedor de Borges

BUENOS AIRES, July 10 (UPI).—Leonor Acevedo de Borges, guiding light to a generation of Argentine authors and mother of writer Jorge Luis Borges, was buried yesterday at Recoleta Cemetery.

Mrs. Borges, 99, died Tuesday. Her son led mourners who included many of Buenos Aires's top literary figures.

Both her husband, Jorge, and son, Jorge Luis, were blind in later life and she became an untiring reader for them.

Karl Brandt

STANFORD, Calif., July 10 (AP).—Karl Brandt, 76, a former



Keystone.
Achille van Acker

member of the President's Council of Economic Advisers and an internationally known agricultural economist, died Tuesday after a long illness.

Mrs. Luise Erhard

BONN, July 10 (UPI).—Luise Erhard, 82, wife of former Chancellor Ludwig Erhard, died last night in a hospital near their home on Lake Tegern in Bavaria, friends of the family reported today.

Aides Fear U.S. Refugee Effort Is Collapsing

By Bill Richards and Austin Scott

WASHINGTON, July 10 (WP).—Government and private agency officials working on resettling Vietnamese refugees in the United States are alarmed over mounting problems between Vietnamese already released from refugee camps and their U.S. sponsors.

Increasingly, a number of officials said this week, refugees who have been released in the sponsorship of friends, relatives or others are turning up on the doorsteps of public and private relief agencies without jobs or money.

"At this point," said Dale Dehaan, staff director for the Senate Subcommittee on Refugees, "there appears to be a very alarming rate of breakdown. We're getting scores of phone calls from refugees and sponsors who have nowhere to turn. In all my 12 years in refugee placement, I've never seen a breakdown rate like this."

Several private agency officials and other staff members of the Senate subcommittee said much of the blame for the problems—called "breakdowns" by the officials—is attributed to the "direct-release" program run by the federal interagency refugee task force, which has been overseeing the operation of the entire refugee program.

As the numbers of refugees began building up in the four large holding camps scattered around the United States, task force officials allowed refugees with contacts among friends and relatives—and more recently with persons who have telephoned in their desire to sponsor refugees—to leave.

Resettlement officials now contend that many of these sponsors were not prepared to handle the financial and emotional burdens of sponsoring refugee families. Nearly a quarter of the 45,000 refugees released from the holding camps are in this "direct-release" category, officials said.

Instances of breakdowns—some of them stranding Vietnamese families with a dozen or more members—include:

• In Denver, a refugee family of 15 showed up at the U.S. Catholic Conference field office after their sponsor, a Vietnamese relative married to an American, found that she could not afford to feed them. The Catholic Conference split the family up in order to find alternate housing and got them food stamps.

• A refugee family in North Carolina called Catholic Conference officials this week to complain that they were locked up in a room by relatives and let out only twice a day to be fed. Officials said that they were investigating the case.

• A woman refugee was sexually assaulted in Florida by her sponsor who had told placement officials that he was married and needed someone to work in his daughter's motel. Officials later discovered the man had been separated from his wife for years and had no plans to put the 27-year-old refugee to work. She told authorities that she thought she was legally committed to remain with him because of his status as sponsor.

"They [the task force] just dumped some of these refuges on the goodwill of the American people," Mr. Dehaan said. The Senate subcommittee sharply criticized the task force in a June 9 report and plans to meet tomorrow with federal and private officials to discuss the breakdowns.

Private placement agency officials said that they feared that government officials might shove additional refugees out of the camps without adequate sponsorship in order to improve the appearance of the program and clear out the refugees before cold weather sets in.

They also fear that the increasing number of breakdowns will swell the number of Vietnamese who eventually will seek public assistance where they settle.

The refugee task force, in its request for resettlement funds from Congress in May, estimated that as many as half of the refugees in the United States may need some form of public assistance.

10,000 Left Homeless By Romanian Floods

VIENNA, July 10 (Reuters).—Ten thousand persons were reported homeless today in central Romania as troops and volunteers battled floods.

The Romanian government confirmed severe losses in industry and agriculture throughout the country, with the flood emergency—the worst in five years—in its second week. The Danube continued to rise threatening to reach danger levels in key areas.

3 Gift Oxen Take 15-Day Siberian Tour

MOSCOW, July 10 (UPI).—Three musk oxen from the herd sent to the Soviet Union as a gift from the United States escaped from their enclosure in Norilsk, in Eastern Siberia, and fled into the wilds, the Tass news agency said yesterday.

Tass said the three animals, part of a group of 20 from Alaska, were recaptured after a 15-day helicopter hunt in the Taimyr Peninsula.

Tass said the oxen followed herds of wild deer and managed to avoid the polar wolves of the region.

They were captured with a net dropped from a helicopter and were returned to Norilsk.

French Seize Hashish

MARSEILLES, July 10 (Reuters).—Customs officials made one of their biggest hashish hauls yesterday when they seized 500 kilos of the drug hidden aboard a car ferry from Morocco.

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"Lève-Toi et Viens," lively French version of New York original.

A Wholesome French Version of N. Y. Sex Hit

By Thomas Quinn Curtiss

PARIS, July 10 (IHT).—"Lève-Toi et Viens," which has just opened at La Taverne de l'Olympia, is Jacques Lanzmann's adaptation of "Let My People Come," a sexual musical written and composed by Earl Wilson jr., the versatile son of the well-known columnist. It opened in New York a year and a half ago and is still running there, is entering its second year in London, and it will have its Dutch opening at the Frascati theater in Amsterdam next week.

THEATER IN PARIS

"I have always been interested in music and sex," explained Mr. Wilson who came to Paris for the show's first night. "Combining the two in any other manner than a dimly-lit bachelor apartment with well equipped stereo unit and young lady did not enter my mind until 1:30 p.m., Aug. 16, 1973. Up until then, I had made my living as a nightclub singer. Work was hard to come by that summer, and I was literally sitting by the phone hoping my agent would call with two weeks work in Dubuque. The phone did ring. It was my friend Phil Oesterman. The first words from his mouth were, 'You're going to write a show about sex, I'm going to produce and direct it, and it will be the biggest hit in New York.'"

Wilson and Oesterman, who has staged the Parisian production, did not invite the critics to their show's New York opening. But only a grumpy reviewer would dislike their spectacle. It has healthy, youthful vigor, a lively score and an attractive company has been assembled for its Parisian presentation. Before the show starts, its performers walk about the auditorium (more of a cabaret than a theater, with smoking permitted and drinks served) to converse with the customers. Thus, a friendly informality that would probably have thawed even that critical iceberg, William Winter, is established.

When the house darkens, the cast takes to the stage and goes into song and dance before a shimmering curtain. Very soon, the players disrobe to cavort naked for the better part of the evening. Like Aretino's sonnets, the show might be dedicated to "the hypocrites, out of patience with their villainous judgment and with the custom that forbids the eyes what most delight them." The only trouble is that, having revealed all so early, the proceedings visually take on the aspect of a nudist version of "Ladies' Night in a Turkish Bath." It might be suggested that sometime during Part Two the players slowly get dressed again to the passion music from "Parsifal."

"Lève-Toi et Viens," though unashamedly naked and frankly spoken, is not dirty. It does not indulge in any cute blackouts to court obscene snickers. Its treatment of sex, though for comedy purposes, signifies a free and wholesome attitude. There is no doubt that even 15 years ago it would have been raided by the police in New York. Wilson's "sexual musical" is representative of the happy change that has occurred.

An exhilarating sense of liberty is the keynote. The French production's outstanding features are Shezwae Powell's rendition of "Le Miroir" and "Est-Ce Que l'Amour Existe?" and Larry Paulette's delivery of "Emmenez-Moi Chez Vous," Hany Khoriaty and Frank Lenoir in the duet, "J'en Suis" and, ornamentally, Cathy Amaizo and Dean Tait.

SHARPS & FLATS

The Montreux (Switzerland) Jazz Festival is now in full swing and will end July 20.

* * *

George Wein (of the Newport Festival) is presenting a festival in Nice from July 17-27, where many international stars will be featured, among whom will be: Helen Humes, Illinois Jacquet, Zoot Sims, Chet Baker, Harry (Sweets) Edison, Eddie (Lockjaw) Davis, Dorothy Donegan, Art Hodes, Kenny Drew, Claude Luter and Maxime Saury. Also, Jazz Hall of Famers: Barney Bigard, Eubie Blake, Benny Carter, Bobby Hackett, Earl (Fatha) Hines, Red Norvo, Joe Venuti and Teddy Wilson will be awarded medals of culture from the city of Nice by Mayor Jacques Médecin.

* * *

festival in Dijon, France, July will feature: Willie Mabon, oyd, Cousin Joe, Billie Milt Buckner, Jo Jones, – Grappelli, Charlie and Johnny Griffin.

* * *

ON—The Clark Terry and the Pacific Eardrum e appearing nightly at Scott's. Trini Lopez and Pat Henry open at the Cunard International Hotel on July 14, replacing Abbe Lane and Jerry Lewis.

* * *

PORI, Finland—Ted Curson will be one of the featured attractions at the festival from July 11-13.

* * *

MONTE CARLO—French singer Juliette Greco will be featured at the Sporting Club on July 14, followed by Virginia Vee on July 16.

* * *

PARIS—Huge Bal Populaire in the Jardin des Tuileries on July 13 and 14 starting at 9 p.m. each night. Several orchestras and groups will be featured.

* * *

Be-bop singer Babs Gonzales, whose new book "Movin' On Down De Line" is now available in Europe, will be touring Holland during the month of August.

* * *

This week's top singles are, in the United States: "Listen To What The Man Said" by Wings; and in Britain: "I'm Not in Love" by 10 CC.

—FRANK VAN BRAKLE.

Crossing Currents of U.S.-Russian Literature

By Peter Osnos

MOSCOW, July 10 (WP).—Norman Mailer says he kept a copy of Tolstoi's "Anna Karenina" close at hand when he was writing his best seller, "The Naked and the Dead."

John Updike says the 19th-century Russian masters—Tolstoi, Dostoevski and Chekhov—"are simply the hallmark of what fiction can do."

And Gore Vidal thinks the Soviet Union should invite emigré author Vladimir Nabokov home and "crown him with a laurel. He may refuse but it will be worth the effort, for he is your greatest writer in this half of the century."

Those observations were sent recently to a Soviet specialist in American fiction who has undertaken a project to find out how writers in the two countries have been influenced by each other's literature. The answer will be incorporated in a general survey.

Insight From Literature

The project, says Raissa Orlova, 57, a Soviet lecturer and author, grows from a feeling that literature offers essential insights into the character of nations.

"Soviet-American agreements and treaties become reality," she said in an interview, "only to the extent that people know and understand each other."

Miss Orlova is sending her query to 50 American writers and 110 Soviet writers. She has received answers so far from 10 Americans and hopes that more will respond. About 60 Soviet authors have written, including such highly regarded local authors as Fazil Iskander, Vasily Belov and the poet David Samoilov who are acclaimed here but unknown in the West.

Initial reaction from the Americans tends to confirm the view among Soviet intellectuals that while classic Russian prose is revered in the United States, little is known about what is being written today. Several American authors mentioned works like Boris Pasternak's "Dr. Zhivago" and Alexander Solzhenitsyn's novels, or of emigrés like Nabokov. But none of those works are available to Russians.

"I am not even aware of the names of your younger writers," comments Shirley Ann Grau, the novelist in her letter to Miss Orlova. "There seems to be little or no attempt to publicize them in our country. Pity, isn't it."

The classics, however, are held in unreserved esteem by the writers who answered the query.

"Russian writers have played a great role in my life," says Mr. Mailer. "Indeed, I've always said that the two greatest novelists were Tolstoi and Dostoevski. I remember when I was writing 'The Naked and the Dead,' I used to keep a copy of 'Anna Karenina' on my desk... and would often read a few of its pages to get myself in the mood for work."

"Russian literature," observes Joyce Carol Oates, "is the world's finest literature. Of course there are great masterpieces in other languages. But Russian literature is somehow monumental, speaking to everyone despite local and historical differences."

Updike says that even the work of slightly lesser-known 19th-century writers like Ivan Turgenev and Nikolai Gogol "are the object of envy and imitation by Americans who wish to write well and enduringly."

"I believe American writers read the books of English, French and German writers for pleasure and kinship," comments novelist Herbert Gold, "and those of the great Russians for inspiration."

Many of the Soviet authors in Miss Orlova's survey return the compliment. She quotes Iskander—who writes amusing and telling stories about his native region of Abkhazia—as saying that in the 20th century, American literature has become "the richest in the world."

To Russians, the golden age of American prose is symbolized above all by Ernest Hemingway and William Faulkner. Over five million copies of translations of Hemingway's books have been sold in the Soviet Union, according to official figures. Faulkner's "The Sound and Fury" and "Light in August" have been published in the past two years with great success.

Mr. Belov, for instance, who has a considerable following among Soviet readers for his sharp portrayals of rural characters, singles out Hemingway as being "very dear." But it is Faulkner who Mr. Belov says now stands alone: "He is excelled by no one," the author believes, "neither in America nor the world."

Samoilov, the poet, says that Hemingway and later J.D. Salinger have already had a profound impact on the style of "Soviet literary speech and feelings." And the influence of Faulkner is growing as he becomes more widely read.

5 Sailors Will Try to Prove The Irish Discovered America

By Lloyd Timberlake

LONDON, July 10 (Reuters).—Next year five men will leave Ireland in a banana-shaped leather boat with leather sails looking for evidence that Irish monks discovered America 950 years before Columbus and 450 years before the Vikings.

Timothy Severin, leader of the venture and an author-adventurer who traced Marco Polo's route on motorcycles up to the Chinese border, told a press conference that St. Brendan of Ireland had the equipment to cross the Atlantic in the middle of the 6th century.

Mr. Severin argued that St. Brendan's "Navigatio," a long medieval text describing a voyage to a promised land in the west, was based on geographical fact, containing vivid descriptions of the Faroe Islands, Iceland, Greenland and what could be the St. Lawrence River.

Leather Boat

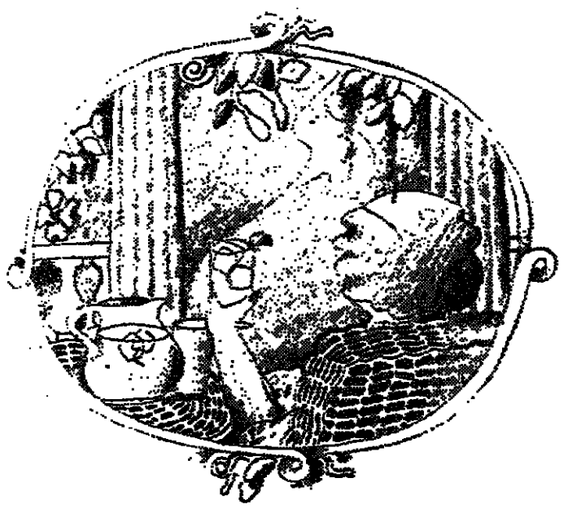
So Mr. Severin, 34, is having a 36-foot boat built in western Ireland of leather stretched over a wood frame based on traditional designs of the Irish currach.

The ship, to be named the Brendan, will weigh only 2,000 pounds unloaded and draw only 1 foot of water. Twenty-five oxen hides will cover the hull, and the two square sails will be of goatskin. It will have oars but no engine.

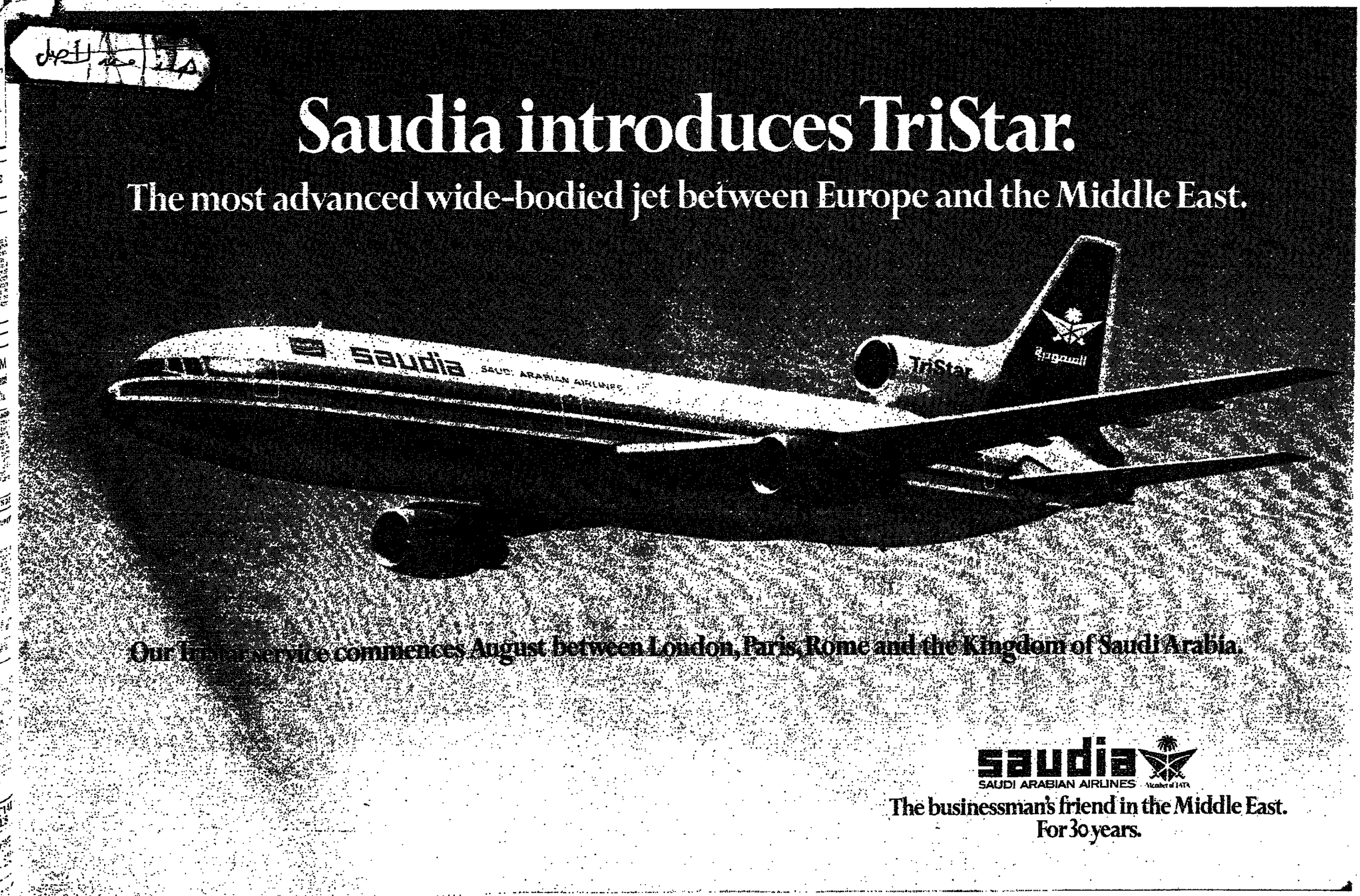
Mr. Severin, who has also navigated the Mississippi River in a canoe, has enlisted the aid of the British Leather Institute whose scientists found that leather tanned in oak, and dressed in butter as St. Brendan recommended, was in fact best for the hull.

The Brendan is to leave Brandann Creek in western Ireland on St. Brendan's Day, May 16, next year, arriving in Labrador or Newfoundland in late August to mid-September, after passing through the fogs of the Grand Banks, which are said to be described in "Navigatio."

Share an afternoon in Atlanta.



("Home is just a phone call away.



INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 6— Friday, July 11, 1975 *

'Moral Support' for Wilson

The effort by Mr. Wilson's government (there is some doubt as to whether it can still be called a "Labor" government) to confront inflation by voluntary limitations on wages and prices has thus far not encountered an actual confrontation with the unions. The miners, while holding to their goal of an eventual increase of about 60 per cent in their wages, voted against demanding it immediately. And a majority of the General Council of the Trades Union Congress came out for early raises within the 10-per-cent limit set by Mr. Wilson's Chancellor of the Exchequer, Denis Healey.

So far so good. Britain is not yet facing the kind of union revolt against anti-inflation measures that forced their abandonment by Mrs. Peron's government in Argentina and gravely sapped her authority. Conceivably, the Healey program could be worked out, and check the mounting rate of price increases that has so seriously jeopardized Britain's position in international trade, and caused so much stress at home.

But only conceivably. To be effective, the Healey plan must be accepted not only by the miners' representatives and the members of the council but by private companies in setting prices and by unions in wage demands. There must be a general appreciation of a common responsibility—one which did not long endure, for example, in the "social contract" which Mr. Wilson cited as his chief reliance for holding the line against inflation when Britain last voted.

For unions and companies are equally competitive in seeking advantages for their stockholders—it does not take many breaches of such limitations as Mr. Healey seeks to apply to set off waves of strikes or price hikes. And not all union leaders—or all Labor parliamentarians—are ideologically committed to the system their own government is attempting to keep going. Some see economic chaos within that system as a good way of forcing Britain into a new one.

So Mr. Wilson and his Cabinet have received moral support thus far, and their success will depend on translating that into practical terms of pounds and pence, of more efficient production at reasonable cost, with all that implies in terms of investment and work. The beginnings of the Healey plan give more signs of hope than might have been expected earlier—but shadows and strains are still manifest in Britain's economy.

Panamanian Vietnam?

The House of Representatives vote to bar the use of funds for negotiation of a new Panama Canal treaty involving the "surrender or relinquishment of United States rights" is an invitation to disaster. Secretary Kissinger's letter to Panama's leader, Gen. Torrijos Herrera, indicates that the Ford administration properly will reject this affront to the President's constitutional power to make treaties and the Senate's exclusive mandate to approve them.

But the unrest stirred in Panama by the House vote—and endorsement by more than one-third of the Senate of a resolution opposing the treaty revision negotiations—recalls a recent warning from Ellsworth Bunker, former U.S. ambassador to Vietnam, who has been directing the Panama negotiations for almost two years.

Mr. Bunker, who has not been known for radical views in Southeast Asia or elsewhere, spoke of rapidly diminishing Panamanian tolerance for the archaic 1903 treaty that granted the United States "in perpetuity" rights equivalent to sovereignty over a 10-mile strip dividing the country in two.

He said that frustration of the present negotiations, the third extended effort since the 1964 riots impelled President Johnson to concede the need for new arrangements, would likely lead to "hostilities with an otherwise friendly country—a conflict that the American people would not long accept." In view of the canal's vulnerability to sabotage and terrorist acts, he added, "we would find it difficult, if not impossible, to keep the canal running against an all-out Panamanian opposition."

The deterioration of the U.S. position over the past 11 years—and the reduced prospects for the future, if agreement cannot be reached now—can be measured by the difference in offers made by Panama in 1967 and in 1975 on the two key issues: The areas to be left under U.S. control and the duration of U.S. operation and defense of the canal.

In the treaty drafts completed in 1967, but rejected by the Panamanians after a change in government, effective U.S. control of a somewhat reduced area on both sides of the canal was to continue under Panamanian sovereignty, along with U.S. operation and defense of the canal for as much as another 100 years if a new sea-level canal was constructed.

Today, it is agreed in principle that the entire Canal Zone will be handed back to Panama with the exception of relatively small enclaves directly related to operation of canal installations, plus military bases for defense of the canal. And Panama says it will not permit continued U.S. operation and defense of the canal for more than 25 years.

Seventy-two years after Theodore Roosevelt obtained the present canal rights, the United States pays Panama a mere $2.3 million a year for the 10-mile zone in which it operates virtually all commercial enterprises, leaves vast land areas idle and controls a full-fledged government—including police forces, jails and courts that try Panamanian citizens under U.S. law—apart from exclusive control over the operations and defense of the canal itself.

It is an untenable situation in the modern world, and the arrangements must be revised as rapidly as possible. For this to be achieved, President Ford has to resolve major Pentagon-State Department disagreements to permit Mr. Bunker to negotiate the remaining issues. It will not be easy.

The 50-year treaty desired by the Pentagon is unacceptable to Panama; and yet a treaty of lesser duration that Ambassador Bunker might be able to negotiate would surely run into heavy opposition from the Pentagon bloc led by Senators Thurmond, Goldwater and the right-wing Republican supporters whom Mr. Ford feels he needs for 1976. But this is the kind of decision for which presidents are chosen; and no one but Mr. Ford can make it.

THE NEW YORK TIMES.

International Opinion

Miners and U.K. Inflation

If the coal miners' claim for £100 a week goes through and if the miners fight for it all the way, there is no hope of a voluntarily agreed wages policy limited to [raises of] 10 per cent—not even if this policy gets TUC [Trades Union Congress] backing, which seems likely. Could a statutory policy then be enforced without a bitter struggle which would do disastrous harm to Britain? If the miners choose the way of confrontation, they are voting for inflation to go on. And get worse. And they are choosing with their eyes open.

—*From the Daily Mirror.*

Ford Seen '76 Victor

The West would be well advised to get used to President Ford. The latter in effect is very likely to occupy the White House for four more years . . . Ford's beginnings were painful. He accumulated errors and blunders. But in the past months the wind has turned. The liberation of the Mayaguez and of its crew after their seizure by Cambodian Communists has boosted the chief executive's prestige with his compatriots who needed such a success after the loss of Indochina. The Brussels NATO summit also was interpreted as a great success. In domestic politics, Ford's Democratic adversaries are so much divided that they were unable to override his veto on a series of important bills. Since the U.S. economy is showing signs of recovery and inflation is abating, Ford can pose as the one responsible for this recovery . . . But the President's best chance rests in his adversaries. The Democrats have no valid competitor to pit against him . . . Only Edward Kennedy could extricate them from the fix, but he seems to be sincere when he says that he won't be a candidate under any circumstances. Ford nevertheless will have to face up to a revolt of Republican ultra-conservatives led by Ronald Reagan.

—*From France-Soir (Paris).*

Australia: Anything Goes

Mr. Whitlam poses as a champion of "open government." Circumstances in Canberra make the government not just open, but a political voyeur's treat. Senior civil servants openly disparage their ministers while ministers openly criticize their officials and each other. Secret documents, foreign cables and normal interoffice communications are handed to the press, photocopied and circulated out of context. Secretaries pass on copies of ministers' letters and almost everyone talks to the representatives of the media which Mr. Whitlam castigates. In such conditions the services of a Royal Commission with rather wider terms of reference would seem needed.

—*From the Times (London).*

In the International Edition

Seventy-Five Years Ago

July 11, 1900

NEW YORK—Inevitably, the Chinese affair has now definitely entered American politics. The New York World, in a strong editorial, ranges itself with the New York Herald in advocating a policy of noninterference in Chinese affairs. "What business have President McKinley and the Republican party in China? The President had better beware, for the American people are awakening to the truth about his Imperial dreams."

Fifty Years Ago

July 11, 1925

PARIS—One of the most famous prima donnas in the New York operetta world passed through Paris recently on her way to Italy. She is Miss Grace Moore, of the "Music Box Revue." The beautiful operetta star is taking a brief vacation before she returns to New York to assume the leading part in a new operetta, especially written for her by the wizard of American jazz, Irving Berlin. The title is yet to be chosen.



'You Have Deliberately Placed Your Shoe Under My Foot—Why Is That??'

France, the Third World and Shantytowns

By Jonathan Power

PARIS.—Valéry Giscard d'Estaing, President of France speaks from time to time in liberal, even radical, philosophical tones about Europe's relationship with the Third World. "We are likely to see in the next few years," he says, "a kind of downward course [for Europe]; and for the others [the Third World] an upward one. It is in fact a retrioution against 19th-century Europe." And at home the President went to great lengths to give a kind of symbolic substance to the thought when he entertained Paris garbage cleaners to breakfast, many of whom were Africans from the drought-stricken interior regions of Senegal, Mauritania and Mali: and when he visited the shantytowns of Marseilles where North African workers live without sanitation or individual water supply.

Festering Sores

Yet for all this the festering sore of France's relationship to its four million immigrant workers continues to ooze poison unabated. Certainly they have the worst housing and the least political security of all the migrant communities in Europe. The perceptive Jesuit, Father André Legouy, who handles immigrant affairs for an ecumenical agency, Cimade, argues that Giscard could become "merely a magician who takes your eyes off what is really going on."

Legouy reminds one that Giscard is not the first political leader to make great statements of concern for France's new proletariat. In the winter of 1970 there was a fire in one of the large *bidonvilles* that then encircled Paris. The cardboard box walls, old packing case roofs and rushmat floors went up like tinder. Jacques Chaban-Delmas, President Pompidou's prime minister, went himself to visit the *bidonville*. He was visibly shocked at what he saw and promised on the spot to get rid of the *bidonvilles* by Jan. 1, 1973. Yet by the time the new government came to power in 1974 there were, according to the new Prime Minister, Jacques Chirac, 22,000 people still living in *bidonvilles*. The present government is prepared to make no promises on a date when shantytowns will be banned from France.

Neither has the new regime made any inroads on the traditional French doublethink that goes with immigration issues. At present the government is publicly committed to a ban on all new immigration. Yet privately it has yielded to the large firms, who are still, despite the recession, short of certain kinds of low-level labor, and given them permission to recruit directly overseas.

Savage Impact

The Giscard d'Estaing government also continued where Pompidou left off the attempt to introduce a thorough revision of the immigration laws. Although an effort to rationalize them was long overdue, a number of the new administrative regulations, if implemented, would have had a quite savage impact. Not least was the section that would have ended the long established policy of "regularizing" (or legalizing) the status of illegal workers who, in recent years, have made up almost half of new entrants. "Regularizing" was to end without any decision to toughen up border patrols or to seriously penalize employers who used illegal workers. So immigrants sucked in by a hungry labor industry would have no way of ever putting themselves on a legal footing. This would in effect have created a large pool of easily exploited black market labor, as was admitted privately at the time by André Postel-Vinay, who was then in charge of immigration policy. At present these proposals are in something of a legal limbo, having been ruled unconstitutional by the *Conseil d'Etat*.

Giscard d'Estaing now has a bright young protégé, Paul Dijoud, as minister responsible for immigration. Dijoud has, with full cabinet backing, published a list of 25 measures he is going to take to improve the lot of foreign workers. Although the list is thoughtfully and carefully drawn up, there are serious doubts as to how much of it will be implemented. His predecessor, Mr. Postel-Vinay, a tough, long-serving, civil servant resigned his commission on the grounds that the government was not giving him the money to do a good job. And an all-party parliamentary committee concluded last October that there is an "abyss which separates the ambitions and the policies announced by the Council of Ministers . . . and the minuscule credits written in the budget." Dijoud himself dismisses these criticisms: "I have more money for housing, for example, than I have files with applications for new projects," he maintains. And he tries to throw the blame back on the municipalities who do not come up with the projects. But this counter the critics, is no defense for a highly centralized political system.

But if those are the doubts hanging over the government's long-term strategy, they are overshadowed at the moment by two unpleasant scandals which have been brought to light.

The first is an exposé by a number of left-wing and church groups of France's expulsion policy. France expels around 3,600 immigrants a year. A sizeable number of those expelled are young men who have been in trouble with the law. For the most part they have not committed serious offenses but they have spent the occasional month in prison. They are the sons of immigrants who brought them to France when they were small children. But because their parents never applied for French citizenship there is nothing to stop these boys now being repatriated. Yet it is a cruel policy. Their links with their homeland are to all intents and purposes broken, their knowledge of local customs second-hand and they have little chance of seeing their immediate family again in the foreseeable future.

House in Order

The second scandal centers on Marseilles. There two months ago a clandestine detention center—an unused warehouse—was discovered by chance. Clandestine because, although it was run by the police, it was not on the books of the Marseilles lawyers' union and clandestine because immigrants were being held there for up to a week without any criminal charges being made against them. The minister of the interior, Michel Poniatowski, vainly attempted to minimize the affair, arguing that it was not a detention center, merely a place "they are put up while waiting to be expelled." It was only after three weeks' continuous agitation by the press and the Marseilles lawyers' union that a judicial enquiry was agreed to.

Giscard d'Estaing may well be changing the style of dealing with the Third World. Breakfast with the garbage workers and sympathy with the demands of the raw material producers reveals a certain panache. Yet if he cannot put his own house in order, with its basement floor full of poor Arab, African and southern European workers, it is only fair to question along with Father Legouy whether France has entered "le temps des illusionnistes."

The CIA and the Truth-Teller

By Anthony Lewis

NEW YORK—Last Dec. 22. The New York Times published a story by Seymour M. Hersh saying that the Central Intelligence Agency had conducted a "massive illegal domestic intelligence operation." The story created a great stir, leading to congressional and executive investigations of the CIA. But it also aroused extraordinarily sharp attacks on Hersh and The Times, and not only from the predictable right.

The Washington media world buzzed with sour talk about the story. Time magazine, reflecting the mood, said there was "a strong likelihood" that the piece was "considerably exaggerated and that The Times overplayed it." Charles Bartlett, the columnist, said "knowledgeable quarters" in the government found it "highly exaggerated." On the right, John D. Lofton Jr. later wrote with relish that a Pulitzer Prize jury had turned down the Hersh story as "overwritten, overplayed, under-researched and underproven." Lofton added: "By implication, the CIA has been found innocent of the charges against it reported by Hersh."

Story Confirmed

Last month the Rockefeller commission reported that the CIA had indeed carried on illegal domestic activities on a large scale. I was abroad at the time and wondered whether Mr. Hersh's critics had been big enough to admit their mistake. The answer appears to be no, and some comment is in order.

First, there can be no doubt any longer about the correctness of the Hersh story—or of the Times's decision to play it prominently. The Rockefeller report, the work of eight conservative men, confirmed the story in substance and detail. The New Republic published a thorough comparative analysis by Morton Halperin: only a brief sketch can be attempted here.

The Rockefeller report said Operation Chaos—it disclosed the name—had focused on the anti-war movement and compiled files on thousands of American citizens, as Mr. Hersh wrote. Was it "illegal," "domestic," massive"? The commission said the operation had "unlawfully exceeded the CIA's statutory authority" and piled up "large quantities of information on the domestic activities of American citizens . . ." a "veritable mountain of material."

The commission also confirmed Hersh's statements that the CIA had wiretapped, opened mail, infiltrated legitimate organizations. The tone of its report was carefully deadpan, but the substance was hair-raising. If anything, Mr. Hersh had understated the CIA's horrors. And so one must ask why there were such attacks on the story originally, and have been so few apologies lately.

One reason may of course be jealousy of the most important and successful investigative reporter in the business. Then there is ideology. There are people on the right who would like to have a secret police system in the United States, and who think we would have been better off not knowing that American soldiers massacred women and children at My Lai.

Such feelings can produce blinding animus. A curious example was provided by William Rusher, publisher of the National Review. After sitting next to Mr. Hersh on a television show, Mr. Rusher described him as "a tall, bulky type with a personality to match." Mr. Hersh is in fact a slightly built man, with the personality not of a bear but of a nervous badger.

Another reason for the pique at Mr. Hersh may be the special relationship that some in the Washington press corps have long favored with top CIA men. There is a reluctance to attack those with whom one dines. Mr. Hersh, like Carl Bernstein and Bob Woodward of The Washington Post in Watergate, is an outsider who does not play the social game.

Richard Helms, the former CIA director, has been a particular intimate of some journalists. Charles Bartlett wrote last January that Helms could "be counted on to show [investigators] that he took strong measures to keep his agency on its side of the legal line." Helms may be a charming dinner partner, but he was also a principal author of the CIA's lies and illegalities.

Attention to Wrongs

Finally, some who criticized Mr. Hersh may not understand the limits on the function of investigative reporting. They complained that he had not produced conclusive evidence of CIA wrongdoing. But journalists do not have subpoena power, and no one should expect them to perform like courts. It is enough if they call attention to wrongs and provoke correction by the formal system of law and politics. These wrongs had been called to official attention, but the politicians did nothing until Seymour Hersh forced their hand.

It is good to hold the press to meticulous standards, but a little odd to do so while winking at official crudities. William Colby, the present CIA director, testified last February: "This operation was neither massive, illegal, nor domestic, as alleged." With his standard of truth, how long would he last as a journalist?

Letters

Soviet Satire

What a brilliant joke indeed. —Alfred Davidson's article, "Marxism with a Smile" reporting on the "Festival of Humor" in Gabrovo, Bulgaria (IHT, July 2).

Mr. Davidson writes that the "most important figure in the humor world in attendance was Mr. E. Dubrovin, the editor-in-chief of Krokodil, the Soviet satirical weekly."

Now after reading the Krokodil you don't need to read the combined reports of the world's funeral brotherhoods. Most certainly Krokodil contains what Mr. Davidson likes to call "sideswipes at capitalism, the United States, the CIA . . ." But does it contain sideswipes at Communism, Bulgaria, the KGB?

Isn't humor the ability to take sideswipes at oneself and one's own shortcomings and failures?

JOSEF STRYCK.

Berlin.

Irish Conflict

With regard to C.L. Sulzberger's article, "The Irish Schizophrenes," (IHT, June 28-29):

1. The British Army in Northern Ireland is not an impartial force. It has consistently attacked Catholic interests and defended Protestant ones. For that reason, it is almost universally hated by the Catholics there and supported by the Protestants.

2. The conflict in Northern Ireland is not basically religious. The Protestants see themselves as British. The Catholics have always been denied civil rights on the grounds that they were Irish and therefore fifth columnists and aliens in a British land. Thus the conflict today centers on whether Northern Ireland's society can be constructed in a more just manner or whether it is to remain the fief of those who happen to be Protestant.

3. Admonishments to Irishmen to improve their sense of timing (coupled with an old Irish saying implying that it is defective) are pointless. For 800 years the Irish have suffered, not from themselves, but from other people's interference.

R.J. GOLDING.

Oxford, England.

Solzhenitsyn Taxes Nerves Of the Mighty

By George F. Will

WASHINGTON.—The U.S. government may have to expel Alexander I. Solzhenitsyn from the republic, not only as a hands-across-the-barbed-wire gesture of solidarity with its détente partner, the Soviet government, but also to save President Ford and his attendants from nervous breakdowns.

This is not the first time that Solzhenitsyn, winner of the Nobel Prize in Literature, has taxed the nerves of the mighty. Last year Soviet Premier Leonid Brezhnev, having decided that he could not conveniently kill Solzhenitsyn and could not endure the sound of his voice, expelled him.

Solzhenitsyn became a nuisance to Gerald Ford when AFL-CIO president George Meany invited Solzhenitsyn to Washington to give a speech in which he reiterated his low opinion of détente, as the United States practices it. He believes this policy reduces the United States to craven, degrading reticence about slave labor, concentration camps, and other problems of human rights in the Soviet Union.

Solzhenitsyn is, of course, correct: The U.S. government thinks such reticence is "necessary" lest the Soviet government get angry and refuse to accept U.S. trade subsidies, or engage in our memorable grain deals... But mere truthfulness does not redeem politically inconvenient speech, and Solzhenitsyn carries free speech to inconvenient conclusions.

His presence here posed a problem: Should Mr. Ford meet with him? In coping with this problem the President contrived to confirm Solzhenitsyn's point while snubbing him for having made it.

Mr. Ford nervously diagnosed Solzhenitsyn's presence here as a foreign policy problem, and summoned advice from the National Security Council, which copes with such threats to the nation's security. He and aides brainstormed about how to justify snubbing the man who, outside U.S. and Soviet government circles, is recognized as one of the moral heroes of the 20th century.

According to reports, several aides, showing a flair for baseness that would have stood them in good stead with the previous administration, questioned Solzhenitsyn's mental stability. The idea of American politicians rendering negative judgments on Solzhenitsyn's mental health is an antic charm, but such comments were not publicly advanced to justify the snub.

Fastidious

Other aides reportedly argued that during his visit to the United States, Solzhenitsyn is pushing the sale of his books. They argue the President should not do anything that might even indirectly help a commercial promotion.

A few days earlier Mr. Ford met with the cotton queen. A few days after that he summoned photographers to the White House lawn where he kicked a soccer ball with Brazilian star Pele, for the benefit of the American entrepreneurs who are paying Pele $4.5 million for promotion.

Press Secretary Ron Nessen, keeper of the presidential image, explained that Mr. Ford could not see Solzhenitsyn because of a "crowded schedule."

Nessen added: "For image reasons the President does like to have some substance in his meetings. It is not clear what he would gain by a meeting with Solzhenitsyn."

Nessen may have a point, but if so it reflects on Mr. Ford's ability to receive, rather than on Solzhenitsyn's ability to impart, wisdom. The President's image thus clarified, like butter, Nessen refrained from adding the salient point: Brezhnev frowns on Solzhenitsyn, but not on Pele.

Obviously Mr. Ford decided that meeting Solzhenitsyn would be inconsistent with détente. Obviously Solzhenitsyn is correct: Détente, as practiced by the United States, prevents even gestures of support for the cause of human rights in the Soviet Union.

Certainly Solzhenitsyn was not surprised by Mr. Ford's snub. As he said in his Nobel lecture: "The spirit of Munich has by no means retreated into the past; it was not a brief episode. I even venture to say that the spirit of Munich is dominant in the 20th century. The intimidated civilized world has found nothing to oppose the onslaught of a suddenly resurgent fang-baring barbarism, except concessions and smiles."

Détente has conferred upon Brezhnev veto power over the appointments calendar of the President of the United States. Perhaps Brezhnev, in the spirit of détente, would refrain from seeing people offensive to the U.S. government's moral sensibilities—if it had any.

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PARIS, FRIDAY, JULY 11, 1975

Paris Rejoins W. European Money Bloc

Makes Renewed Call For Fixed Dollar Rate

BRUSSELS, July 10 (AP).—France today officially rejoined the European currency bloc known as the snake and it was announced that a way would be sought to let Switzerland in as well.

The currency bloc comprises West Germany, Belgium, the Netherlands, Luxembourg, Denmark, Norway and Sweden. It allows a variation among them of not more than 2.25 per cent. Together, the value of these currencies floats freely against the dollar, the yen and others.

French Finance Minister Jean-Pierre Fourcade formally announced the French decision at a meeting of Common Market finance ministers.

They agreed to invite Swiss representatives to discuss the future of the Swiss franc with them and with governors of central banks. The purpose, they said, would be to find a solution that would let the Swiss franc join the snake.

The announcement on the French franc had been expected. In fact, its value has held within the snake's limits for some six months, though officially it had not been a member for a year and a half.

In general, the presence of the French franc in the snake should tend to hold down the value of all the snake currencies in relation to the dollar.

Bringing in the Swiss franc, however, would tend to pull their values up, and Mr. Fourcade said he agreed "in principle" to letting the Swiss franc in but was worried about the effect.

There is some fear in France that if the value of the French franc rises too high it will depress the sale of French goods abroad. This has been happening in the case of Switzerland, where the rise in value of the franc has adversely affected exports.



UPI

Jean-Pierre Fourcade

In the statement announcing the French decision, the French government renewed its call on the other member governments to set a fixed value for the dollar. It said this would contribute to monetary stability in Europe.

"The uncontrolled float of the dollar is a real threat for the developing countries as well as the industrialized countries," the statement said.

The statement said that European countries are worried by what it called the undervaluation of the dollar and its effects on trade. It said the French government would continue to work within the Common Market for a fixed value of the dollar.

The French had made the proposal earlier when they were discussing their return to the snake, but they failed to get the support of the other Common Market countries.

Dollar, Pound Show Gains Against Snake

Several Reasons Given For New Confidence

LONDON, July 10 (AP-DJ).—The dollar and sterling rose sharply against the joint European currency float today, the first day the bloc was expanded to include the French franc.

The dollar rose to 2.4158 deutsche marks from 2.3970 while advancing to 4.1528 French francs from 4.1245. Sterling rose to 5.32 deutsche marks from 5.29 and to 9.15 French francs from 9.10.

The bank of France today reportedly sold $150 million to support the franc. The Bundesbank also supported the deutsche mark.

However, there were other factors that helped both the dollar and sterling. The U.S. currency benefited from speculation that the Soviet Union will have to buy substantial quantities of U. S. grain because the Soviet crop appears to have been damaged.

In addition, there was revived speculation that First National City Bank will raise its prime rate tomorrow, a move that would encourage conversion of interest-sensitive funds into dollars.

Sterling declined against the dollar to $2.2024 from $2.2064, but its loss was more than offset by gains against Continental currencies. As a result, its trade-weighted depreciation against 10 currencies narrowed to 27.1 per cent of 1971 Smithsonian parities from 27.3 per cent yesterday.

Helping to keep sterling firm were expectations that the Labor government would disclose a satisfactory anti-inflation policy tomorrow.



Keystone.

NEW AND OLD—Aberdeen fisherman George McKenzie repairs his nets oblivious to the inroads of industry following discovery of oil in North Sea off Scotland.

Wall St. Prices Close Higher But Profit-Taking Cuts Rise

NEW YORK, July 10 (IHT).—Prices closed slightly higher on the New York Stock Exchange today but well below their highs for the session, with inflation and interest rate worries reviving.

The Dow Jones industrial average closed at 871.87, unchanged. It was ahead more than 7 points at its high for the session and advanced more than 14 points yesterday.

Advancing issues held an advantage over declines at the close of about 865 to 600.

Volume totaled 28.88 million shares compared with 26.35 million yesterday.

Brokers said a mid-session pullback was partly due to profit-taking on a sharp and sudden gain after a long period of hesitation.

They noted that stocks pulled back further, ending a recovery attempt, following Secretary William Simon's statement that the prospect of a 6 to 7-per-cent inflation rate at the start of an economic recovery is "clearly dangerous."

Brokers added that investors tended to nail down gains in advance of a possible prime rate increase tomorrow by First National City Bank. Recent gains in short-term rates indicate a possible Citibank prime rate increase to 7 1/4 from 7 per cent.

Some issues responded favorably to higher quarterly earnings statements. Among them were Buffalo Forge up 2 1/4 to 25, Joy Manufacturing 1 higher to 85 1/4, and Abbott Laboratories, up 7/8 to 77.

Burroughs fell 4 3/8 to 103 7/8 despite higher quarterly results.

IBM sagged 4 3/4 to 204 3/4. Analysts said they expected the firm to report flat to lower quarterly profits.

IBM also was the subject of a newspaper report in which analysts said the company's stock is being plagued by several factors, including the Justice Department's anti-trust suit, still at trial.

Heavily-traded Texaco climbed 3/4 to 26 7/8 on 480,600 shares.

Walter Kidde, also active, rose 1 1/8 to 22 3/4 on 318,200 shares, most of which involved a block of 300,000 shares at 21 3/4.

Polaroid, which traded 221,900 shares, lost 1 1/8 to 39 1/8, reversing a recent strong trend.

A.E. Staley dropped 2 to 52 1/2 after having spurted more than 6 yesterday. It reported sharply higher earnings.

Steels were mixed, while motors scored fractional gains.

Du Pont lost 1 1/2 to 124 in the chemicals.

The American Stock Exchange index closed up 0.66 to 94.97.

Most active was Champion Home Builders, spending a second consecutive day in the most actively traded position. It fell 1/8 to 4 3/4 on volume of 247,400 shares.

On the over the counter market the NASDAQ industrial average rose 0.54 to 91.84.

Bonds closed little changed on balance in very quiet trading in the absence of any fresh developments to stimulate trading.

In Chicago wheat, soybean and soybean oil futures soared to daily limits on the Board of Trade but fell back at the close under liquidation.

Wheat and soybeans had advanced 20 cents a bushel around noon and oil was up 100 points, or 1 cent a pound. Corn was about 8 cents a bushel higher while oats were up 5 1/2 cents. Profit-taking then took over and prices eased a bit in wheat, soybean and oil and closed mixed in corn and oats.

Amex Rejects Link to NYSE

NEW YORK, July 10 (Reuters).—American Stock Exchange chairman Paul Kolton said today the Amex board has determined that a merger with the New York Stock Exchange is "not in the best interest of the investing public."

The Amex several months ago set up a committee to study the possibility of a merger, often suggested by securities industries leaders as a cost-saving measure.

Mr Kolton said a merger with the NYSE would cause Amex companies to lose "the recognition and attention they presently enjoy as important companies on the smaller exchange."

He said the board's decision, acting on the committee's recommendation, was unanimous.

AMC to Get VW-Audi 4-Cylinder Engine

GM Will Unveil Minicar in Fall

DETROIT, July 10 (AP).—General Motors will unveil its new fuel-efficient Chevette minicar this fall in a major effort to stem importers' gains in the American small-car market.

The Chevette represents the first attempt to vie for sales in the minicar segment of the market, now dominated by imports. The hot-selling foreign cars have attracted buyers worried about rising gasoline prices.

GM chairman Thomas Murphy said in an interview he hoped the Chevette will dispel myths about the superior economy and craftsmanship of foreign cars. With the new car, he said, "anybody who comes in the market will see we have greater value and just as good fuel capability as any of the imports in the same class."

The Chevette, which will be the smallest car built in the United States, will be offered by the firm's Chevrolet division, he said.

It was the first time GM has said what the car would be called, which division would market it and when it would be introduced.

Mr. Murphy predicted the new car would help limit import sales to a 15 or 16-per-cent share of the domestic market for the year. Imports held a record 20-per-cent share through the first half of 1975.

The Chevette is now undergoing federal tests, so official fuel economy figures are not available. But industry sources say the car should get up to 40 miles a gallon in highway driving, comparable to the most fuel-efficient imports.

Mr. Murphy declined to say whether the Chevette would be priced below GM's subcompact Vega, the smallest car now sold by the firm. The Vega sells for about $2,800.

The Chevette will be 17 inches shorter and 400 pounds lighter than the Vega but roomier on the inside than the GM subcompact, which seats four adults.

The development of the Chevette is part of GM's $3-billion, three-year program to scale down the size of its cars so its average product will burn 40 per cent less gasoline by 1980.

All U.S. auto companies are committed to reaching that goal as part of a national energy conservation program.

Ford Motor Co. and Chrysler Corp. also are developing minicars, but are not expected to enter the market before 1978 at the earliest.

AMC to Use Audi Engine

In another development today, American Motors Corp. said it has agreed in principle with Volkswagen to purchase VW-Audi lightweight, four-cylinder engines.

The company said the overhead-cam engines eventually will be produced by AMC in the United States and built on an engine line purchased in part from VW.

The engines went into production in VW's Salzgitter, West Germany, plant in May this year.

AMC declined to give any details of the agreement or to indicate a purchase price.

Last month VW confirmed that it had been negotiating with AMC for a possible sale of the four-cylinder engines. AMC needs the engines for its small cars, which currently use larger six-cylinder motors.

Ford Dividend Cut

In Dearborn, Mich., Ford Motor today declared a third-quarter dividend of 60 cents a share, the second consecutive quarter that the firm has reduced the payment from the previous 80-cent level.

Ford said the dividend would be paid on Sept. 2 to shareholders of record on July 31.

Ford cut its second-quarter dividend to 60 cents from 80 cents, which the firm had paid since the third quarter of 1973. The reduction was the first by the firm since the 1958 recession. Dividends had increased steadily since then, peaking at 80 cents.

Ford lost $11 million in the first quarter—$158 million before tax credits and an accounting change—and was expected to earn little more than its dividend in the just-completed second quarter.

Analysts said Ford earnings in the April-June period were about 75 cents to 90 cents a share—half of what it earned in the same year-ago period. Ford said it would release its financial results at the end of this month.

By reducing the dividend to 60 cents, Ford is expected to save $74 million for the year.

The other auto companies also have either eliminated or reduced dividends this year because of dwindling profits and unprecedented spending programs.

Major N.Y. Banks Set Aside Big Reserves for Loan Losses

NEW YORK, July 10 (IHT).—Several major New York City banks are reporting increased earnings for the second quarter and first half, and at the same time raising loan-loss reserves by huge amounts.

Typical of the loan-loss action was Citicorp, holding company of First National City Bank, which said today its reserve increased by $67.69 million in the second quarter compared with a $30.95-million provision in the same 1974 period.

For the first half Citicorp added $139.86 million to its reserves against $54.48 million a year ago.

Chemical New York Co., holding company of Chemical Bank, said its loss provision for the quarter was $28.4 million compared with $10 million a year ago. In the first half the provision totaled $54.6 million compared with $17 million.

J.P. Morgan & Co., parent of Morgan Guaranty Trust, said its provision for possible loan losses soared in the quarter to $25 million and in the first half to $55 million, compared with $3 million and $5 million respectively in the year-earlier periods.

Earnings figures of these and other companies are given below.

Citicorp

Second Quarter	1975	1974
Profits (millions)..	a95.2	a30.5
Per Share	a0.77	a0.65
Profits (millions)..	b94.8	—
Per Share	b0.76	b0.65
First Half		
Profits (millions)..	a181.5	a153.7
Per Share	a1.47	a1.25
Profits (millions)..	b183.4	b153.7
Per Share	b1.45	b1.24

a—Before securities transactions. b—After securities transactions.

Chemical New York

Second Quarter	1975	1974
Profits (millions)..	a28.4	a21.6
Per Share	a1.97	a1.50
Profits (millions)..	b27.97	b21.71
Per Share	b1.94	b1.50
First Half		
Profits (millions)..	a56.6	a40.5
Per Share	a3.92	a2.81
Profits (millions)..	b55.90	b40.1
Per Share	b3.87	b2.77

a—Before securities transactions. b—After securities transactions.

Gt. Atlantic & Pacific Tea

First Quarter	1975	1974
Revenue (millions).	1,407.0	1,755.0
Profits (millions)...	—6.5*	10.3
Per Share	—0.26*	0.41

*Loss.

J.P. Morgan

Second Quarter	1975	1974
Profits (millions)..	a44.95	a43.4
Per Share	a1.16	a1.13
Profits (millions)..	b43.6	b39.1
Per Share	b1.13	b1.01
*First Half		
Profits (millions)..	a96.2	a84.7
Per Share	a2.49	a2.20
Profits (millions)..	b91.7	b79.7
Per Share	b2.38	b2.07

a—Before securities transactions. b—After securities transactions.

International Paper

Second Quarter	1975	1974
Revenue (millions).	746.2	763.4
Profits (millions)...	47.2	75.1
Per Share	1.07	1.71
First Half		
Revenue (millions).	1,487.3	1,414.0
Profits (millions)...	94.1	116.4
Per Share	2.13	2.64

Whirlpool

Second Quarter	1975	1974
Revenue (millions).	409.6	436.7
Profits (millions)...	13.9	5.8
Per Share	0.38	0.16
First Half		
Revenue (millions).	696.5	824.9
Profits (millions)...	16.6	14.0
Per Share	0.46	0.39

...son Says Car-Import Probe Under Way

...NGTON, July 10 (AP-...sury Secretary William ... today that an investi... automobile imports now ...ay.

...ed Treasury and Cus... task force was in... this week to begin a ... investigation into ...t foreign-manufactur... being dumped in the ... he said.

Mr. Simon told a group of reporters that the investigation will be on the basis of U.S imports from the "whole world," rather than focusing merely on automobiles manufactured in West Germany, Italy, Britain, or other specific countries.

The investigating group will have 30 days from July 8 to conduct a preliminary investigation under the U.S. anti-dumping law

On another topic, Mr. Simon said that the prospects of a 6 to 7-per-cent inflation rate at the start of a U.S. economic recovery cycle is "clearly dangerous."

On the basis of what is known now about the U.S. economic outlook and the likelihood of a government deficit of about $60 billion in the current fiscal year, Mr. Simon told reporters he would not recommend that Congress extend the 1975 income tax reductions into 1976.

But that decision will not have to be reached until later in the year, he said.

On the basis of year-to-year changes in U.S. consumer prices, the domestic inflation rate was about 9.5 per cent in June, according to the Labor Department.

On tax reforms, Mr. Simon said Treasury and congressional tax experts will not be ready until sometime in September to present recommendations on ways to "integrate" the corporate income tax and the taxation of company dividends paid to investors.

To adopt a system that would eliminate the taxation of earnings first as corporate profits and again when they are received as dividends by stockholders would cost about $15 billion a year.

If that were to occur, Mr. Simon said, "the only sensible way to do it would be to phase it in over a period of years."

"Integration would be the greatest thing we could do," Mr. Simon said, but he suggested that a reduction in the corporate income tax rate, currently 48 per cent, is perhaps "something we could do in the meantime."

Iran Plans to Take a Share In Krupp Ventures in Brazil

ESSEN, West Germany, July 10 (AP-DJ).—Iran plans to extend its partnership with Fried. Krupp GmbH by taking shares in two Krupp ventures in Brazil, it was announced today.

In a joint statement, Krupp and the government of Iran said they have signed a letter of intent which envisions that:

● Iran will take a direct participation in Krupp Metalurgica Campo Limpo SA, a 99.9-per-cent Krupp-owned auto component manufacturing unit that had sales in the 1974-75 fiscal year equivalent to 235 million deutsche marks.

● Iran-Krupp Investment AG, an equally-owned Zurich-based subsidiary, will acquire a share in Krupp Industrias Mecanicas Ltd., a Krupp-group unit that is under construction in Minas Gerais and is expected to go on stream in 1976, producing machinery for the mining, metallurgy and cement industries.

The arrangement is an extension of the partnership begun in July 1974, when Iran and Krupp signed a pioneering agreement for Iran to acquire a 25.04-per-cent share in Fried. Krupp Huettenwerk AG, the group's steel manufacturing company.

The original pact was followed by the founding of Iran-Krupp Investment and the appointment of an Iranian to the board. Krupp supervisory board.

A Krupp spokesman said the size of the Brazilian participations by Iran and Iran-Krupp Investment is still under negotiation, but it is understood that Krupp will retain the majority share and control of the two companies' management.

The investment will be Iran's first in Brazil and is expected to lead to further development of economic relations between the Mideast country and the nations of Latin America.

The latest Iran-Krupp deal is the second major German transaction for Iran this year. In April, Iran agreed to purchase a 25.02-per-cent share in Deutsche Babcock und Wilcox AG.

U.S. Corn Crop Seen Up 30% As Soviet Interest Confirmed

WASHINGTON, July 10 (AP).—The 1975 corn crop, vital to the U.S. food supply, is expected to be a record of nearly 6.05 billion bushels, up 30 per cent from last year's weather-shriveled harvest, the Agriculture Department said today.

A senior USDA economist predicted that the huge crop, which will be ready for harvest this fall, will help dampen retail food price increases through 1976.

The department's crop reporting board also estimated 1975 wheat production based on July 1 surveys at a record of almost 2.19 billion bushels, up 22 per cent from last year.

Both grains are also in demand for export, and reports have circulated for days that the Soviet Union is seeking substantial amounts from the United States and Canada.

Sen. Henry Jackson, D-Wash., said earlier today he had received confirmation from major U.S. grain exporters that the Russians are negotiating for "several million tons" of grain.

Sen. Jackson, chairman of the Senate Investigations subcommittee, added that "we were also told that no major sales have been made to date." Treasury Secretary William Simon told reporters, however, he did not think such a sale, if it takes place, would have an effect on domestic prices because "we're going to have a record harvest."

Sen. Jackson urged the major grain exporters to voluntarily report anticipated major grain transactions "so that the economic impact of such deals can be assessed in advance."

The exporters are already required to report to the Agriculture Department within 24 hours all grain sales in excess of 100,000 tons.

...ubai, Foreign Firms ...gree on Take-Over

...DUBAI, United Arab Emirates, ...ly 10 (AP).—Dubai announced ...day the take-over of foreign oil ...erations along with an agree... ...ent that the foreign companies ...ll continue to operate the ...eikhdom's oil industry.

The announcement said that un... "new arrangements" between ...bai and the oil companies ...bai is crediting the foreign ...mpanies with $110 million in ...mpensation for their past in...stments.

The government and the com...nies also signed an agreement ... principle, the announcement ...d, under which "the oil com...nies will continue to take the ...ks, bear the costs and move ... oil."

Paris Bankruptcies Up

PARIS, July 10 (AP-DJ).—The number of corporate bankruptcies in the Paris area rose 51.5 per cent to 103 in June, from 68 in the year-ago month.

VALMET OY, Helsinki, Finland

U.S. $10,000,000, 8 1/4% 1972-1984 Bearer Debentures guaranteed by the Republic of Finland

CONTRACTUAL 1975 AMORTIZATION (U.S. $750,000)

In accordance with Section 7 of the Terms and Conditions of the subject Loan, 75 Debentures of $10,000 nominal value each and bearing the following numbers have been drawn at lot in Helsinki by Notary Public on June 27, 1975:

23	198	296	443	610	754	895
46	199	312	452	620	755	902
48	206	320	453	639	773	903
63	217	321	454	640	774	904
75	244	347	461	641	802	924
104	245	378	497	655	822	927
118	247	382	504	691	824	933
158	248	395	513	718	839	939
172	251	400	607	727	860	976
176	255	406	608	728	876	
196	275	419	609	738	886	

and are called in with all outstanding coupons attached for redemption at par on August 15, 1975, at GUTZWILLER, KURZ, BUNGENER SECURITIES LIMITED, Sassoon House Shirley Street, Nassau, Bahamas.

These Debentures will cease to bear interest as from August 16, 1975.

Nassau, July 7, 1975.

The Paying Agent
GUTZWILLER, KURZ, BUNGENER SECURITIES LIMITED.



New York Stock Exchange Trading

—1975— High.	Low.	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Last	Net ch'ge
78	46½	AbbLab 1.44	16	194	77⅞	76	77	+ ⅞
45¾	33¼	ACF In 2.60	9	40	45	44⅞	44⅞	
10⅜	7	AcmeClv .50	5	25	9⅛	9⅛	9⅛	+ ⅜
4⅛	1¾	AdmDg .04e	9	60	3¼	3⅛	3¼	+ ⅛
10½	7⅜	AdmEx .77e		43	10⅜	10⅛	10¼	
3⅝	2⅛	Adms Millis		13	4	3⅞	4	+ ⅜
9⅝	3⅛	Addressog	85	231	8⅞	8⅝	8⅞	
10	7¼	AdvInv .28e		89	9⅞	8¾	9	+ ⅛
29⅞	20	AetnaLf 1.08	12	456	27⅞	27⅛	27⅞	+ ½
42⅞	31	AetnaLf pf 2		6	41½	39¾	41	+ 1
7	4¾	Aguirre Co	7	10	6	6	6	+ ⅛
12	6⅞	Ahmans .20	7	620	10⅞	9⅞	10⅞	+ ⅞
4⅞	1⅝	Alleen Inc	10	38	4⅛	4⅛	4⅛	
79¾	44¾	AirPrd .20b	20	127	79⅛	78	78⅛	— ⅛
13⅝	4⅛	AirbnFrt .50	10	331	11⅝	11⅛	11⅛	
22⅞	10½	Alrecinc .90	7	214	23	22⅞	22⅞	— ⅛
2¾	1	AJ Industrie	6	61	2¾	2⅝	2⅝	— ⅛
17¼	10½	Akzona 1.20	15	30	16½	16⅛	16⅛	— ½
13⅝	7⅞	Ala Gas 1.16	7	14	12⅞	12¾	12⅞	
84½	69½	AlaP pf8.28		z300	78	78	78	
17⅞	9	Alaska Intrs	12	123	17⅛	16⅞	16⅞	— ⅛
19⅞	13⅞	A banyIn .60	7	5	17⅞	17⅞	17⅞	— ⅛
8¼	4⅞	AlbertoC .36	22	52	8⅛	7⅞	8	— ⅛
19⅝	12¼	Albertsn .60	10	51	19⅞	19	19⅞	+ ½
25⅜	18⅞	AlcanAlu .80	7	225	26	25½	25⅞	+ ⅛
12½	7½	AlcoStd .48	4	164	12½	11⅞	11⅞	— ⅛
29	15¼	AlconLb .24	26	32	25⅞	25⅛	25⅛	+ ⅜
6⅞	2½	Alexdrs .14e	12	177	6½	6⅛	6⅞	+ ⅛
6⅜	3	Alison Mtg	13	38	4⅛	4⅛	4⅛	+ ⅛
11½	6⅞	AlegCp .45e	10	71	10⅞	9½	10⅞	+ ⅛
26¾	20⅜	AllgLud 1.80	3	32	25⅜	25⅛	25⅛	+ ⅛
36⅞	31⅝	AllgLud pf 3		2	35	35	35	+ ½
12⅞	12⅛	AllgPw 1.52	9	76	17⅛	16⅞	16⅞	+ ⅛
9⅞	4⅝	AllenGrp .40	11	49	9⅝	9	9½	+ ⅜
42	27	AlldCh 1.80	7	194	37½	37	37	— ⅛
15⅜	8⅝	Al dMnt .54	9	23	14⅞	14½	14⅞	+ ⅛
15⅜	12½	AlldProd 1	5	5	13⅞	13⅞	13⅞	
40⅜	15⅞	AlldStr 1.0	9	387	40⅜	39⅞	39⅞	— ½
4	2⅛	Alld Supmkt		22	2¼	2⅛	2⅛	
11⅞	6⅝	AllisChal .26	6	411	11⅞	11	11¼	+ ⅛
8	5⅛	AllrlAut .56	7	1	7⅛	7⅛	7⅛	— ⅛
12½	7⅞	A pha Pl .72	5	4	12	11⅞	11⅞	— ⅛
50¼	27⅞	Alcoa 1.34	10	382	46⅞	46	46	+ ⅛
46⅞	26¾	AmalgSug 3	3	54	37½	37	37	+ ⅛
56¼	28¼	Amax 1.75	9	945	53⅛	52⅞	52⅞	+ ⅛
135½	77	Amax pf5.25		3	130	129¾	130	+ 1
15	6	AMBAC .60	7	87	14⅝	14⅛	14⅛	— ⅛
5⅛	3	Amcord .26	7	18	4⅞	4⅞	4⅞	
18¼	13¼	Amerce 1.20	5	4	17⅞	17¼	17⅞	+ ⅜
32½	26½	Amrc pf2.60		4	32	32	32	— ⅛
22⅞	15⅛	A Hess .30b	4	41	21⅞	20¾	20¾	— ⅛
55½	42	A Hes pf3.50		64	53⅞	52½	52½	— ½
23¼	7⅞	AAirFllt .44	13	153	21½	20¾	21	
10⅞	5⅛	Am Airlin	29	972	9⅞	9	9⅛	+ ⅛
14¾	3⅛	A Baker .40		14	14⅝	13⅞	14⅝	— ⅛
42¾	30½	A Brnds 2.68	8	120	42⅝	41½	41⅞	— ⅛
27⅝	13⅞	AmBdcst .80	8	473	24⅞	23⅞	23⅞	— ⅛
11⅜	5	AmBldM .36	8	6	11	10⅞	10⅞	
34½	28	A Can 2.20a	6	100	31⅛	30¾	31	+ ⅛
23¼	18¾	A Can pf1.75		2	22½	22⅛	22⅛	— ⅛
3⅞	1½	AmCen Mtg		10	2⅛	2⅛	2¼	
19¼	13¼	A Chain 1.20	6	6	17⅞	17¾	17⅞	
30⅞	20⅜	A Cyan 1.50	8	1239	27⅞	27⅜	27⅞	— ¼
13	8	AmDist .12p	71	8	8⅞	8¼	8½	
27½	16½	A DisTel .52	13	53	28	27⅛	27¾	+ 1
5⅞	2¾	AmDualVt		6	4⅞	4⅞	4⅞	
13	11	ADul pf.84a		10	12⅞	12⅞	12⅞	— ⅛
21	14½	AmElPw 2	9	581	20¼	19⅞	20	+ ⅛
11⅝	3⅝	AFamily .24	8	101	11¾	11½	11⅝	+ ⅛
6	3⅛	AmFin .20	23	9	5¼	5⅛	5⅛	— ⅛
14¾	11¾	AmF pf1.50		z170	13¾	13¼	13¼	+ ⅜
24⅜	20⅞	AGIBd 1.93e		34	23⅝	23⅛	23⅛	
17¾	14⅝	AGenCv 1.32		15	17¼	17⅛	17¼	+ ⅜
13⅝	9	A Gnins .60	6	26	12⅞	12⅝	12⅞	+ ⅛
22½	17⅞	A Gin pf1.80		25	22½	22	22⅛	+ ⅛
16½	8⅝	AmHoist .70	6	97	16	15⅝	15⅝	+ ⅛
43¼	27¾	A Home .88	22	936	40⅞	40	40⅛	
38½	25⅞	AmHosp .30	27	140	34⅞	34⅛	34⅞	+ ⅜
3⅞	1⅞	Am Invest		41	3⅛	3⅛	3⅛	— ⅛
7¼	3½	A Medic .12	8	150	6¾	6½	6½	
6⅞	1¾	A Medicorp	7	423	7	6⅞	6⅞	— ⅛
6⅞	3⅝	Am Motors		1130	6⅞	6¼	6⅞	+ ⅛
38¼	35	ANatG 2.54b	7	162	35	34	34⅞	— ⅛
9¼	3⅝	Am Seating	17	8	8⅝	8½	8½	— ⅛
15¼	5⅞	AmShip .68b	613	8	12¼	12⅛	12¼	+ ⅛
15⅞	8⅞	AmStand .20	7	192	15⅞	15⅝	15½	— ⅛
55	47⅛	A Std pf4.75		4	54⅞	54½	54⅞	+ ⅛
9⅝	6	AmSterit .28	12	204	8⅞	7⅝	7¾	— ⅛
25	24⅞	Am Stores	8	51	28½	28	28¼	+ ⅛
52	41¾	AmT&T 3.40	10	1227	50⅞	50	50	— ⅛
56⅜	49	AmT&T pf 4		57	54¾	54½	54½	— ⅛
46⅝	40½	ATT pfB3.74		12	45¼	45¼	45¼	
46	39¾	ATT pfA3.64		10	44⅛	43¾	43¾	— ⅜
10½	8⅛	AWatWk .64	5	5	9⅛	9½	9½	
16½	14	AW4.1pf 1.43		z1400	15½	15⅜	15⅜	
19⅝	8½	Ameron 1	5	49	19⅞	19¼	19⅞	+ ⅜
5⅞	2⅝	AmesD .10e	5	9	5¾	5⅛	5¼	— ⅛
18⅞	10⅜	Ametek 1	8	152	19	18⅝	18⅞	+ ⅛
22	9⅛	AMFIn 1.24	15	221	21	20¾	20⅞	
22	15⅝	Amlac Inc 1	3	97	16⅝	16⅛	16⅝	+ ¼
40⅞	23⅛	AMP Inc .37	32	142	35⅝	35½	35½	— ⅜
13⅞	6⅛	Ampco .40a	5	74	14	13⅝	13½	— ⅛
7	2⅝	Ampex Corp	6	116	6⅝	6⅛	6⅛	
4⅞	1¾	Amrep Corp		44	3⅞	3¼	3⅛	+ ⅛
31⅞	25½	Amstar 2.40	2	7	29⅞	29	29¼	+ ⅜
8⅝	7¾	Amstr pf.68		3	7⅞	7¾	7¾	— ⅛
68⅛	35¼	Amsted 3.60	6	127	70	68⅞	69⅞	+ 1⅝
8¼	5⅝	Amtel .32	4	40	7⅞	7½	7½	— ¼
20¾	13½	Anacond .60	6	236	18⅛	17¾	17⅞	+ ¼
22	14	AnchrH 1.20	9	26	22¼	21⅞	22⅛	+ ⅛
34⅞	20⅝	AnderClay 1	7	53	32⅜	31⅞	31⅞	
7¾	4½	Angelica .12	8	78	7⅞	7	7	— ½
22¼	13¾	AnsulCo .62t	4	47	17⅞	17⅝	17⅝	
13⅝	9⅛	Apache .50	8	210	14½	13¾	13⅞	+ ⅛
4⅛	11-16	Apeco Corp		90	3⅝	3⅛	3⅛	— ⅛
26⅝	9¼	APL Cp 1.20	7	242	25¼	24⅞	24⅞	— ⅛
13	12½	APL Cp wi		22	12¾	12⅞	12⅞	+ ⅛
20½	9	APL pfC4.06		2	19¾	19¾	19⅞	— ⅜
79	72	ApPw pf8.12		z100	77	77	77	+ ⅛
3⅞	1¼	Appiid Mag		34	3½	3¼	3¼	— ⅛
91	48¼	ARA Sv 1.46	16	14	85¼	84	84⅞	+ ⅜
11⅝	6⅞	ArcataN .36	8	66	11⅞	11	11	— ⅛
24½	20	ArcatN pf 2		1	24	24	24	— ⅛
34½	16¼	ArchrD .25b	17	223	33	32⅞	32⅞	— ⅛
4⅞	1⅜	Arctic Entr		18	3⅛	3	3	+ ⅛
4⅛	2¼	Arlstar		19	3¾	3⅝	3⅝	
16⅝	11⅞	ArizPSv 1.36	7	109	16¼	15⅞	15¾	— ⅛
6⅞	4¾	ArBest .22p		5	6⅝	6½	6½	+ ⅛
28⅛	20⅝	ArkLGs 1.70	7	156	27⅞	27	27⅛	+ 1⅛
3⅛	1⅜	Arlen RltyD		110	2⅞	2¾	2⅞	
7	5¼	Armada Cp	6	6	5½	5½	5½	
34	23	Armco 1.60a	4	410	29⅞	29⅛	29¼	— ⅛
30¾	22⅝	Arm pf 2.10		16	28⅞	27¾	28½	— ⅛
28	20¼	ArmstCk .80	25	209	27½	26¾	27¼	+ ½
17⅞	10½	Armst Rub	12	59	13⅝	13⅛	13½	+ ⅛
14	10½	AroCorp 1	6	9	13⅞	13⅞	13⅞	+ ⅜
8½	5⅜	Arvin .22t	28	67	7¼	7	7¼	+ ¼
47⅞	35⅝	ASA Ltd .80		491	46⅞	45	45⅞	— ⅛
19⅞	13⅞	Asarco 1.50	5	171	19¼	18¾	19	— ½
27⅞	16½	AshlOil 1.50	5	475	23⅞	23⅞	23⅞	+ ½
31¼	16¼	AsdDrG 1.40	12	119	30¼	29⅛	29⅞	— ¼
25⅞	17¾	AsdSpg 1.40	7	8	25	25	25	
10¼	5⅝	Athlone .40	3	89	9⅞	8⅞	9	
5⅝	2½	Atlco 1.50e		8	3¼	3½	3¼	+ ¼

(Continued on next page.)

ADVERTISEMENT ADVERTISEMENT

Flash...Paris Bourse

JULY 10, 1975 (In French Francs)

COMPANY	INDUS.	1975 HIGH-LOW	CLOS-PRICE July 10	MON.-WED. HIGH-LOW	P/E	YIELD* (%)	—EARN. PER SHR.— '72 '73 '74	SHRS. OUTS. (000)	LATEST COMPANY NEWS
AQUITAINE	Petrol.	579 - 391	477.50	473.50 - 463.80	6	3.1	40.93 - 42.63 - 89.14c	7.958	'74 consol. net profit: 770 MF (+75%). Dividend 15 Fr. (+7.50 Fr. tax credit).
BIC	Pens. lighters	749 - 493	524	518 - 510	19	1.2	26.56 - 29.86 - 27.60c	1.800	6.30 Fr. net dividend confirmed at shareholders' meeting.
BOUYGUES	Construct.	780 - 402	679	669 - 660	13	2.9	42.50 - 47.50 - 50.73c	609	20 Fr. net dividend (3 Fr.) confirmed at shareholders' meeting.
BSN - GERVAIS - DAN.	Glass, food	649 - 378	490	478 - 461	17	5.1	87 - 102 - 28.28c	2.332	Same dividend (Fr. 25.20) to be proposed at shareholders' meeting.
CHARGEURS REUNIS.	Holding	209 - 175	173.50	174.50 - 174.50	10	2.9	9.50 - 9.50 - 16.96	1.855	Total dividend of Fr. 15 for fiscal period 1973-1974.
CHIMIQUE ROUTIERE.	Public works	157.20 - 78.50	122.50	118.50 - 115.10	11	5.1	8.68 - 9.74 - 11.18	1.254	6.50 Fr. dividend for 1974 will be proposed at shareholders' meeting.
CREDIT COMM. FRAN.	Bank	160 - 117	143.60	145 - 143.50	14	4.9	13.47 - 13.02 - 10.36	3.445	Group consolidated turnover: 50.20 MF (vs. 38.57 MF in '73) Net dividend: Fr. 7.
CREDIT INDUS. COM.	Bank	136 - 101.50	114	117 - 115	17	5.3	9 - 8.63 - 6.77	3.881	As of April 30, total C.I.C. Group deposits exceed 45 billion Fr.
CREUSOT-LOIRE.	Heavy Ind	189.50 - 153.20	158	161.80 - 159.50	10	4.9	9.22 - 15.98 - 28.13	2.947	Group consolidated net sales for first quarter '75 = 2.058 million Fr.
EURAFRANCE	Holding	184 - 124.90	175	178.20 - 176.30	—	5.1	(non significant)	2.193	SOVAC (100% subs). 74 net income (c): 32.3 MF=14.7 F. per Eurafrance share.
FERODO S.A.F.	Autom. Equip.	358.20 - 169	323	323 - 315	14	5.0	26.57 - 27.19 - 23.22c	1.468	Net profit of 21.147 MF+24.544 MF for reserves = 51.631 MF profit margin.
FRANÇAISE PETROLES.	Petrol.	153 - 80.05	140	150 - 137	2	7.4	27.05 - 41.65 - 66.27c	12.889	Non consol. net income '74. 580.6 MF vs. 547 MF in '73 (+5.75%).
GENER. DE FONDERIE	Mec. cons.	226 - 127	171	169 - 166	6	7.4	25.15 - 41.19 - 30	962	'74 net dividend of 12.60 Fr. (same as '73) to be paid as of July 15.
IMETAL	Mining	97.90 - 72.20	76.80	80 - 75	4	3.9	10.52 - 7.59 - 17.97c	7.944	Imetal '74 net dividend of Fr. 3; to be paid as of July 9.
LMT (Matériel Tél.)	Electric.	2595 - 1400	2600	2620 - 2582	42	1.5	56.52 - 66.34 - 62.29	706	'74 net dividend of 41.40 Fr. (vs. 39.40 Fr. in '73) to be paid as of July 10.
LYON. DES EAUX	Utilities	508 - 303	450	445 - 425	21	3.6	26.73 - 19.87 - 21.28	1.687	'74 net dividend of 16 Fr. (+12.67%) to be paid as of July 7.
MOET-HENNESSY	Beverag.	582 - 412	501	493.20 - 487	16 e	1.4	22.60 - 31.77 - —	2.156	
PARIBAS (Cie Financ.)	Holding	184 - 122	177.90	174 - 170.10	8	6.2	18.85 - 21.52 - 23.72c	13.160	1974 net profit: 23.72 Fr. per share; breakup value: 365 Fr. per share.
PATERNELLE	Hold. (fin)	158 - 121.10	129	127.90 - 123.80	—	5.3	(non significant)	3.485	Despite loss due to SAH subsidiary, proposed '74 dividend same as '73.
PECHELBRONN	Hold. (fin)	73 - 58.50	69.50	71 - 69.10	11	6.0	4.32 - 11.71 - 6.52	2.823	5 Fr. dividend for '74 (4.20 Fr. in '73) will be paid as of July 16, 1975.
PECHINEY-UG.-KUHLM	Chem. min	137.70 - 108.80	110	113.50 - 110.85	4	8.5	10.90 - 14.50 - 29.50c	25.152	1974 consolidated net profit = 743 MF., i.e. 29.5 Fr. per share.
PERRIER	Bever, Soa	150 - 104	111.60	111.90 - 110	10 a	3.6	8.94 - 11.43 - —	5.254	
PEUGEOT	Holding	289.90 - 133	245.50	240.50 - 237	6	3.7	68.26 - 71.04 - 38.24c	6.002	1st sem. French car sales: 160.570 (—13%); export: 188.000 cars (—7%).
REDOUTE	Mail order	584 - 325	513	501 - 489	14	1.9	30.82 - 35.94 - 35.87c	922	12 Fr. net dividend to be proposed July 24 shareholders' meeting.
ROUSSEL-UCLAF	Pharmac.	325 - 229.50	250	242.80 - 232	7	3.6	13.85 - 28.72 - 37.66c	2.238	'74 net dividend of 9 Fr. (vs. 6.75 Fr. in '73) to be paid as of July 7.
SKIS ROSSIGNOL	Ski manuf.	1998 - 1210	1680	1650 - 1605	23	1.2	51.72 - 64.64 - 71.74	227	Group's leadership of world ski market now 17.6% vs. 15.6%.
SUEZ (Cie Financ.)	Holding	265 - 185	227.70	226 - 220	4	6.6	49.14 - 55.75 - 54 c	9.959	15 Fr. net dividend (+1 Fr.) confirmed at shareholders' meeting.
TELEMECANIQUE	Electric.	1018 - 700	900	893 - 875	24	1.6	26.61 - 34.02 - 37.25	978	Net dividend of 14 Fr. for '74 (vs. 11 Fr. in '73) is paid as of July 1.

(e) P/E calculated on '73 earnings; all others on '74. * Tax credit not included. C: Consolidated.

New York Stock Exchange Trading

(Continued from preceding page.)

1975 High	1975 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Last	Net ch'ge
23½	15½	NYSEG 2.20	6	52	23	22⅞	23	+⅛
23½	19½	NYSE pf2.12		1	22	22	22	+⅛
12	8⅛	NiaMP 1.18	7	195	11⅞	11⅝	11¾	+⅛
97½	87	NiM pf 10.60		z2820	95½	95	95½	+
76	63	Nia M pf7.72		z340	73¼	73½	73½	-⅛
49	38½	NiaM pf 4.85		z30	48	48	48	
41	37	NiaM pf 3.90		z50	38	38	38	+½
35	29½	NiaM pf 3.40		z50	33¼	33¾	33¼	
15	11	NiaShr 1.02e		32	14¼	14⅛	14¼	-
16¼	13¾	NL Ind 1	5	792	16½	15⅞	15⅞	-
15½	12¼	NLT Cp .69	7	216	16½	16⅛	16⅛	+
71	57½	NorflkWn 5	8	95	67½	67½	67¼	+
15½	12⅛	Norlin 1.25	3	58	14¾	14	14⅛	+
12	10⅛	Norris 1.12	7	51	19½	19	19¼	
44½	24¼	NoACoal .80	13	15	42¼	41	41½	+
10⅝	5⅝	NoAMt 1.64e	5	43	7½	7¾	7¾	-
14¼	12½	NoaPhl 1.20	10	51	23½	22½	22¼	-
3⅝	2½	NoCAir .10e	6	96	3	2½	2½	
1⅞	⅛	NoCeAir wt		158	1	⅞		
10	6⅝	NoestUt 1.02	6	379	9½	9⅛	9¼	-
11½	8½	NoCenGs .68	8	34	11	11	11	
9½	5⅝	vjNoCen Ry		z120	9	8½	9	+
24½	17½	NorllGas 2	7	31	22½	22¼	22½	+
24½	19½	NolG pf1.90		4	22½	22½	22½	-
18¼	13⅝	NIndPS 1.36	10	43	18	17½	18	+
69⅝	51½	NNGs 3.10b	6	116	70	68¾	69½	
26⅝	15½	NoStPw 1.84	10	213	26⅛	25¾	25½	+
110	100	NSP pf 10.36		z250	109½	109½	109½	-
101	92½	NSPw pf8.80		z120	93½	93	93	-2
44	37	NSPw pf3.60		z100	42	42	42	+1
4⅞	2⅝	Northgt .50e	18	32	3½	3⅝	4	
33⅝	22¼	Northrp 1.60	5	35	27⅝	26⅞	27	-
22½	11½	NwstAirl .45	9	1019	22¾	22	22	-
47¾	34	NwtBnc 1.60	10	8	46⅛	46½	46¼	
34⅞	18⅞	Nwtind 1.75	3	64	33½	33⅛	33½	+
16⅜	8½	Nwstind wi		3	15¼	15⅛	15¼	-
104	59	Nwind pfA5		1	99	99	99	+1
104	60	Nwind pfC5		1	99	99	99	+2
77½	49½	Nwtln pf4.20		5	74	73⅞	74	-
12½	7½	NwML .31e	11	128	12⅛	11½	11½	-
46	34	NwtStl 2.40a	9	6	41¾	41¼	41½	+
28	20½	Norton 1.70	7	31	28	27½	28	+
22	10½	NortSim .40	12	347	21⅞	20¾	21	-
48	23¼	NorlS pf1.60		67	45½	45½	45½	-
18½	10⅞	NucorCp .28	4	67	18½	18¼	18¼	
11½	8¼	NVF Co	1	70	10¼	10⅛	10⅛	
9½	5	Oak Ind .40	5	11	8⅝	8⅝	8¼	+
14½	7¼	Oaklte P .84	9	2	13	13	13	
23½	12⅛	OcciPet .75e		4779	22	21¼	21½	+
11½	9½	OccidPet wt		1245	12⅛	11½	11⅛	+
65½	42	OccidPt pf 4		132	69⅝	67¼	67	-
68½	40¼	OcciP pf3.60		204	70½	68¼	68½	+
22½	19	OcciP pf2.50		134	22¼	21½	22¼	+
33½	22½	OcciP pf2.16		29	34½	34	34¼	-
21¾	13½	OgdenCp 1	4	640	21¼	20⅛	20¼	+
32½	23	Ogdn pf1.87		24	32½	31¼	32	+
19⅝	12½	OhioEd 1.66	9	188	16	15⅞	15¾	-
105	99	OhE pf 10.76		z450	102½	101½	102½	+
50	43	OhEd pf4.44		z50	44½	44½	44½	
50	43	OhEd pf4.40		z220	45	45	45	+
43½	38½	OhEd pf3.90		z250	40	39½	39½	-
114½	101	OhPw pf 14		z540	114⅞	114½	114½	+
74	63	OhPw pf7.76		z10	69	69	69	-1
13⅛	10⅛	OKC Cp .60	4	20	11⅝	11½	11⅝	
25⅛	17⅝	OklaGE 1.40	12	189	24	23¼	23¼	-
25½	17¼	OklaNG 1.60	9	65	24⅛	24⅛	24¼	+
28⅞	14⅞	OlinCp 1.20	5	94	28	27¼	27¼	+
25⅛	13¾	Olinkraft 1	6	141	19½	19¼	19½	
12⅛	7⅝	Omark .50	4	69	12⅝	12	12½	+
11	7¼	Oneida .76	6	2	10⅛	10	10⅛	+
12½	10	Opelika 1	9	5	12½	12½	12½	
12½	7½	OrangR 1.20	10	33	11⅞	11½	11½	-
12	3⅛	Orange .12	14	137	12¼	12⅛	12¼	
33	24¼	OtisElv 2.20	5	144	29⅞	29⅝	29⅜	+
27	17	OutMar 1.20	23	94	26¼	26	26¼	+
16½	8	OutletCo .75	6	8	16¼	16	16¼	+
18¼	9	OvernitT .80	8	95	19½	19	19½	+
12⅛	8¼	OverShip .15	4	138	12	11⅝	11⅞	+
40½	23¼	OwenCn .88	22	171	39½	33¾	39¼	+
42½	32	OwenIll 1.72	8	75	42⅛	42¼	42¼	+
74	62½	OwnIl pf4.75		6	75	74	74	
14¼	7¼	OxfrdInd .60	5	10	14⅛	14¼	14⅛	+
14	11½	PacAS 1.20a		32	13¼	13⅛	13½	-
23½	18⅛	PacGas 1.88	7	171	21¼	20⅞	21¼	+
19	14⅝	PacLig 1.68	7	91	17¼	17⅛	17⅛	+
25¼	13¾	PacPetrl .80	11	117	23⅝	23	23⅝	+
21	14⅝	PacPw 1.70	10	282	20¼	19⅞	20	-
15½	12⅞	PacTT 1.20	9	22	14½	14⅛	14⅛	
9⅞	8½	PacTin .80a	5	10	9⅛	9⅛	9⅛	-
7½	2¼	PaineW .10e	15	97	7½	7¼	7⅜	+
13⅛	8¼	PaW pf1.30		26	13	13	13	
5⅞	2⅝	PalmBc .25	6	184	5¾	5½	5½	+
9¼	3	Pamida .05e	11	313	8⅛	7⅞	7⅞	
5¼	2	PanAm Air		1254	4½	4⅛	4¼	-
34½	27¼	PanhEP 2	7	146	33¾	32⅞	33¼	+
11	6⅛	Paprclt .60b	6	56	10⅛	10	10	-
15⅛	8⅝	Pargas .98	8	23	14	13⅞	13⅞	
24¾	13¼	ParHan 1.12	7	55	24⅛	23½	23½	-
16⅞	9⅝	ParkPen .32	10	102	17	16½	17	+
36⅝	1	Pasco Inc	16	31	34¾	34⅛	34⅛	-
16¼	11½	Payls mw .35	9	107	15⅝	15	15	-
21	9½	PeabGa .08r	14	159	22	21⅛	21⅛	+
2⅞	⅛	Penn Cent		74	1¾	1⅝	1⅝	
7⅝	3⅛	PennDix .24	5	21	6¼	6	6⅛	+
		Penn Fruit		4	3	3	3	-
63⅛	35⅝	Penney 1.16	31	636	58	56	56	-1
20	16⅜	PaPwLt 1.80	7	72	19⅝	19½	19⅝	-
120	105	PaPL pf 13		z120	118	117½	117½	-1
92	79	PaPL pf8.70		z180	87	86½	87	+1
92	79	PaPL pf8.60		z50	87½	87½	87½	-1
89	73	PaPL pf8.40		z90	82¼	81¾	82¼	+¼
52	44⅛	PaPL pf4.40		z40	47⅞	47	47	
26½	17⅛	Pennwlt 1.35	5	92	25	24½	24½	
22	18½	Pennwl pf1.60		11	20	20	20	+¼
23	17	Pennzol 1.20	7	1285	23½	22¼	23	+
80	69½	Pennz pf8 8		1	77½	77½	77½	+½
29	22	Pennz pf1.33		6	29½	29¼	29¼	+1¼
7⅞	3⅛	PeopDrg .20	12	18	7	6⅞	6⅞	
37¼	30¼	PeopGs 2.68	6	68	35⅞	35½	35⅞	+
70	43⅞	PepsiCo 1.40	17	510	67⅞	65⅞	67¼	+2
30	16	PerkElm .28	23	360	28½	27⅛	27⅞	
24½	16⅞	Pet Inc 1.50	7	24	24¾	24½	24½	+
14½	11	Petlnc pf 1		9	14¼	14½	14½	
13½	10	Petinc pf1.20		5	14	13⅝	14	+
13½	6¼	PetorPl .80	27	2	13	13	13	
71½	34	Petrie5 .65a	22	40	67½	67⅛	67	
20	8⅞	Petrolan .50	8	166	10¾	10	10	-
31½	16½	Petrlm 2.01e		6	21½	21	21½	
35⅛	24	Pfizer .76a	17	457	32½	31⅛	31¼	
40¼	29	PhelpD 2.20	9	183	38½	37½	37½	+
15½	11½	PhilaEl 1.54	8	226	14⅞	14⅛	14⅛	+
93	74	PhilE pf9.50		z270	84	83¾	84	+1
84	67	PhilE pf8.75		z70	77½	77	77	
75	59½	PhilE pf7.85		z100	71	70½	71	+1
75	57½	PhilE pf7.80		z600	68½	68½	68½	
44	35	PhilE pf4.40		z10	42¼	41¾	41¾	
44	33½	PhilE pf4.30		z20	39	39	39	-½
39	32½	PhilE pf3.80		z150	35½	35½	35½	+1
12½	10¼	PhilaSub .70	8	17	12½	12⅛	12½	-
59½	43⅛	PhilMorr .90	16	854	53½	51½	51¾	
6	2	Philips Ind		43	4¼	4⅛	4¼	
9½	5	Phil I pf.25p		3	8⅛	8⅛	8⅛	+
59½	37	PhilPet 1.60	12	534	60	59	59¼	
3⅛	1⅝	PhilVnH .10		9	3⅛	3⅛	3⅛	-
19½	7½	Pickwck Int	9	73	19½	19⅛	19½	-
14¼	9¼	PiedNG 1.28	4	37	13¾	13½	13⅝	-
6½	2½	Pier 1 Impri	18	16	6½	6¼	6¼	
37½	36	Pillsbry 1.80	13	72	70½	69½	69½	-
25½	17⅛	Pion Cp 1.20	10	185	29⅛	28¼	29½	+
29	14	PitneyB .60	10	215	20¼	19½	19⅞	-
23	13	PittFrg .63b	14	56	27⅛	24½	25¼	-
47½	24	PittFtW pf		z10	46	45	46	-
81½	75⅝	Pittston .80a	4	436	79⅞	75¼	75½	+
18½	12¼	Pizza Hut	14	225	30⅛	30	30	+
5½	1⅞	Plan Resrch	12	73	5¼	5	5	
6⅞	2¾	Playboy .12	6	35	5½	5⅛	5¼	+
18¼	8⅛	Plessey .95e	6	30	16½	16	16	-
7⅞	3¾	PNB M .60e	40	62	4⅞	4⅝	4⅞	+
43⅞	15	Polaroid .32	43	2215	40¼	38⅛	39½	-1
12¼	3¾	Ponderosa	22	736	12½	11¾	11⅞	-
14	8½	PopeTa .66b	8	14	16¼	16	16⅛	+
19¼	10⅛	Portec 1b	5	52	20½	19½	20	+
17½	12¼	PortGE 1.58	5	22	15½	15	15	
105	90	PoG pf11.50		z130	104	104	104	+
43¼	23⅞	Potlatch 1.40	8	25	42½	42	42½	+
14	10	PotmEl 1.16	9	376	13⅛	11⅞	13	+
89¼	41	PotEl pf4.30		z30	44	43½	44	+
21	24⅛	PPGInd 1.70	8	132	31	30¾	30⅞	+
12⅝	6	Premier .35	9	34	12	11⅞	11⅞	
15⅞	10	Premr pf.90		5	15¼	15⅛	15¼	+
102¾	73½	ProctGam 2	23	176	99½	97½	97⅞	+
8⅞	6	ProdRsh .30	6	12	7½	7⅛	7⅛	+
35½	18⅛	Proler 1.40	3	268	33¾	33	33⅝	+2
6	4	PSA Inc		116	5⅞	5¾	5⅞	+
15¼	12⅛	PSvCol 1.20	8	224	15⅛	15	15¼	+
77	73	PSCol pf7.15		z10	75	75	75	-1
17⅞	12	PSvEG 1.72	8	292	16⅞	16	16⅝	+
112	104	ghse pf 12.25		z80	111½	111½	111½	-
99	82	PSEG pf9.62		z160	91	91	91	
54	45	PSEG pf5.28		z80	51½	51½	51½	-
15¼	12¼	PSEG pf1.40		2	14½	14½	14½	+
41	29⅞	PSvInd 2.56	10	37	39⅜	37½	37⅞	-
19⅝	11½	PSvNH 1.60	7	19	18⅛	18½	18⅛	
20½	11⅝	PSvNM .28	9	27	20½	19⅞	19⅞	-
9½	3	Pubickr .19t	7	27	5½	5⅝	5⅝	-
4⅛	2½	Pucbloin .20	8	38	3½	3⅝	3⅝	+
4⅞	2¼	PR Ce .03p		1	4⅛	4⅛	4⅛	+
27¼	19⅛	PugSdP 2.16	6	24	26⅛	25⅞	25	-
58¼	39	Pullmn 1.70	10	677	59¼	58	59¾	+1
14¼	7¼	PurexCp .88	9	126	14⅛	13⅝	13⅝	-
19¼	14¼	Purex pf1.35		4	20	19½	20	+
3½	1⅞	Puritn Fash		35	3⅞	3¼	3¼	-
33½	17½	Purolator 1	11	16	33	32½	33	+
20½	12⅞	QuakOat .80	12	260	19⅞	18¼	18¼	-
101	100¼	QuaO pf9.56		z410	101	101	101	
25¼	15	QuakStO .64	14	50	24	23½	23½	-
7	4	Questor .12r		12	6¼	6	6	-
45¼	36	RalstonP .99	17	128	44¾	43	43¼	-
5⅞	2⅛	Ramada .12	15	703	4¼	4⅛	4⅛	
10	6⅞	Rancoln .40	56	17	8⅞	8⅛	8⅝	+
8¼	5¼	RapdAm .50		45	6½	6	6¼	+
27¾	17⅛	Raybest 1.50	4	17	25½	24¼	24¼	-
22½	7¼	Raymlnt .40	11	99	22⅝	21⅝	22¼	+
59¾	25¼	Raytheon 1	13	800	57¼	56⅞	56⅞	-
20⅞	10⅝	RCA 1	16	814	20½	20⅛	20⅛	-
55½	39	RCA cvpf 4		3	53¾	53¼	53¼	-1
26¼	15⅝	RdgBate .35	7	161	26½	25⅝	25⅞	-
4½	1⅛	Redman Ind		149	3⅝	3½	3½	+
14⅛	7⅛	ReeceCp .74	11	32	13⅛	13⅛	13¼	+
29⅞	16¼	Reed Tool	13	98	29⅛	29⅛	29¼	
20¼	15⅝	Reeves Im8o	6	4	20½	20	20	-
15⅞	10¼	ReichCh .60	4	94	13	12⅝	13	+
7	4½	Reliab St .60	7	9	6¼	6⅛	6⅛	-
18¼	10¼	RelianEl .90	6	89	17½	17⅝	17⅝	-
		ReliGp .20p		29	6⅝	6¼	6¼	-
16¾	7¼	ReG pfC.65p		9	9⅞	9¾	9¾	
18½	10¼	ReG pfD.55p		5	13½	13½	13½	
14¼	8¼	Republic Cp	5	29	11⅞	10¾	11⅛	-
12	8⅞	RepFinS .80	7	18	11¼	11	11	-
3½	1½	RepMtg Inv		6	2⅞	2	2	
35½	22½	RepStl 1.60a	3	261	34⅞	33⅞	33⅞	-
10⅞	4½	ResrvOil .12	10	261	10⅛	9⅞	9⅞	-
22½	13½	RetailCrod 2	10	8	22½	21⅞	21⅞	-
37¼	17½	RevcoDS .40	15	208	31½	31	31	-
14½	6¼	RevCop .37e	5	92	10⅛	10	10½	-
81½	47½	Revlon 1.20	19	215	75¼	75¼	75¼	-
4½	2⅛	Rexham .20	6	71	4	3⅞	3⅞	-
24½	12½	Rexnrd 1.15	7	99	24½	24	24	-
42	28	Rexn pf2.56		2	42½	42½	42½	+
60¼	47	Reylnd 2.88	8	599	60	58⅞	58⅞	-1
65	52½	Reyln pf2.25		6	66	66	66	-2
21¼	14½	ReynMet 1a	4	397	23	22⅞	22⅞	
59	44½	ReyM pf4.50		2	57	56	56	-
6½	1	ReynSec .40	7	96	9⅞	9	9⅜	-
12¼	9⅛	Richardsn 1	7	37	10⅞	10½	10½	+
24½	13½	RichMer .64	13	143	24½	23½	23½	-
14½	10½	Richmnd .80	8	59	14⅞	14	14	
15	10½	RiegelT 1.20	6	52	15	14⅞	15	-
16⅞	8	RioGran .50	7	130	16⅛	16⅞	16⅞	-
10½	7½	RioGr pf.80		73	10⅛	10¼	10¼	+
14¼	4⅞	Rite Aid .15	17	428	14⅜	14	14	-
24	11½	RivlanF .9C	12	39	22	21⅞	21⅞	
14½	9	Robshaw .70	19	47	14¼	12½	14½	+
22½	13¼	Roartsn 1.20	7	56	23⅝	22½	23	-
15¼	10½	Robins .24a	12	401	12¼	12½	12½	-
17¼	10½	RochGs 1.22	7	18	16⅛	16	16⅛	-
13½	9⅞	RochTel .76	10	13	12½	12½	12½	
11¼	4½	Rockowr .52	15	7	10½	10⅝	10⅝	+
25⅞	18½	RockwlInt 2	7	158	24⅞	24⅝	24⅝	
62	50	Rklnl pf4.75		1	60	60	60	
22½	17	Rklnl pf1.35		2	21½	21½	21½	-
86½	46½	RohmH 1.28	13	41	85¼	85	85	+
11	7⅛	Rohrlnd .40	7	37	9½	9⅛	9⅛	+
22⅞	11½	Rollins .36	15	229	21	20½	20½	-
8½	4½	Ronson .28	22	97	7½	7	7	-
14½	9⅛	Roper 1.20		15	14⅞	14½	14½	+
25¼	18	RorerA .50	12	93	24¾	23¾	23½	-
48¼	27½	Rosario .40b	19	194	46¼	45¼	46⅛	-
18½	6½	RoyCCol .64	17	123	18½	17¼	17½	-
39½	24½	RoyD 3.14e	3	634	38¼	38¼	38½	+
6⅞	3½	Royllnd .45t	15	574	7¼	6½	7⅛	+
5½	3½	RTE Cp .16	36	1	5⅛	5⅛	5⅛	-
25½	14	Pubbrm .40	19	592	21½	21	21	
25½	11	Rucker .20	9	208	23¼	23½	23½	-
12	5½	RussTog .70	18	29	11½	11½	11½	-
8½	4½	Ryder Sys		714	7⅞	7½	7½	-
40½	25	SabineR .56	11	37	37½	37	37⅞	-
3½	1½	Safegrd Ind	10	16	3¼	3½	3¼	-
50	34½	Safewy 1.80	13	891	50	49	49¼	+1⅛
7¼	3	Saga Corp	7	227	7⅞	7	7⅛	
68½	24½	StJoeM 2.40	7	113	65⅛	64⅛	65⅞	+
34½	20½	StJoeMin wi	7	14	33	32½	32⅛	+
12⅛	8⅞	StJoLP 1.72	12	11	11½	11¼	11¼	-
27½	23¼	StLSaF 2.50	6	22	25½	25½	26⅞	+
11⅞	9½	StPaulS .75a		24	11	10⅛	10½	-
29½	19½	StRegP 1.40	6	497	29	28	28	-
7¾	3½	Salant .24b	8	239	7½	7⅛	7⅛	
13½	10½	SanDGs 1.20	7	72	12¼	12⅛	12½	-
10⅞	2⅛	Sandrs Asso		68	10⅛	10⅛	10¼	+
14¼	5¼	SJuanR .80f	6	67	12¼	11⅛	11½	-1
30½	24¼	SFeInd 1.80	7	567	27⅞	27½	27½	+
8½	7½	SFeInd pf.50		2	7⅞	7⅞	7⅞	-
34½	18½	SanFeInt .30	13	290	34⅞	33⅞	33⅞	+
13½	5½	SaraWel .40	10	15	11½	11⅝	11½	
5½	3½	Saul REst		311	4⅝	4½	4½	-
8¼	6½	SavanE .48r	5	37	7½	7¼	7¼	-
13	9	SavnEA 1.54		4	12½	12½	12½	-
3½	1½	Sav A Stop		10	3	2⅞	2⅞	-
6½	3	SavODr .15e	10	116	6	5⅞	5⅞	-
7½	1½	SavinB Mch	33	341	7¾	7	7½	-
4½	2½	Saxon Ind	18	945	4¼	4	4½	-
3½	2	SCA Svc	8	328	3½	3¼	3½	+
6	2⅝	Schaefer Co		8	4⅞		4⅞	-
67¼	44½	ScheroPl .80	25	371	60¼	59⅝	59¾	
30½	15½	SchlitzBr .68	18	320	26⅛	26¼	26½	
90½	69	Schlumb .60	29	250	87¼	86	86	-1
14¼	9	SCM Cp .50	4	349	13¼	13⅛	13½	-
8½	4½	SCOAInd .60	6	49	8¼	8	8	-
19⅞	6⅞	ScotLFd .72	5	32	18¼	17⅞	18	
9⅞	9	Scot LFd wi		6	9½	9⅛	9⅛	-
19¼	9½	ScottFetz 1	11	120	19½	19	19½	-
14½	8¼	ScottFor .45	7	17	13⅛	13⅛	13½	+
19½	12½	ScottPap .68	8	937	15⅛	15	15⅛	-
11½	5	Scottys .10	14	111	10½	10¼	10½	-
15	8⅝	ScovilMfg 1	11	47	12½	12¼	12½	+
36½	25½	Scovil pf2.50		1	31½	31⅛	31½	+
6½	4	ScudDuoVt		11	5⅞	5¼	5¼	-
8½	7⅛	Scud pf.62k		4	8¼	8¼	8¼	
23½	10⅛	SeaCont .20	6	156	24⅛	22⅞	23½	+1
31½	21⅛	SeabCL 1.40	4	320	24⅛	24	24	-
6⅜	2½	SeabVA .14t	10	84	6⅛	5⅞	5⅞	-
37	27	Seagram .80	12	44	30⅞	30	30½	-
6½	3	Seagrave	15	6	5½	5⅞	5⅞	-
12½	7	SealdPw .72	9	29	12	11⅞	12	-
25¼	13½	SearleG .52	14	1021	20	19⅞	19⅞	-
74⅞	48⅞	Sears 1.60a	27	484	74⅞	73½	73¼	-
3⅝	1⅛	Seatrain Lin	75	90	3	2⅞	3	+
38½	21½	Sedcolnc .13	11	332	38⅛	36⅛	37¾	+1
7½	3½	SvcCplnt .10	6	123	7¼	7	7¼	-
10	5½	Servomt .60	6	61	10	9½	9½	-
9⅞	3¼	Shakspre .28	11	22	7	7	7	-
13½	5½	Shapell .10	9	68	13¼	13½	13½	-
56½	39¼	ShellOil 2.60	6	139	55¼	54¼	55¼	+
10½	6	ShellrGl .56	6	55	9½	9½	9½	+
37	24	ShellGl pf 3		3	35½	35½	35½	
16⅞	10½	ShllGl pf1.40		1	15¼	15¼	15¼	-
17¼	10½	ShllGl pf1.35		6	17½	16½	16⅞	-
48¼	23¼	SherwW 2.20	7	125	45⅛	44⅞	44⅞	-
10⅞	8¼	SierrPac .92	8	48	10¼	10⅛	10½	-
18⅞	14⅞	SignalCo .90	6	56	18⅞	18½	18⅝	-
40½	32½	Signal pf2.20		7	40½	40	40½	+1½
17¼	14	Signal pf 1		5	17	17	17	
40	25½	SignodeCp 1	12	9	38⅞	38¼	38½	+
8⅞	2½	SimPrec .12	12	64	7½	7⅞	7¾	+
21½	12	Simm .88a	11	9	19⅛	18⅞	19⅛	+
19⅞	8¼	SimpPat .40	24	519	15⅞	14⅞	14⅞	+
17½	9½	SingerCo .40		372	17	16⅞	16⅞	+
39	27½	Singr pf3.50		15	38¼	37½	38	+
29¾	11¼	SkaggCo .60	11	77	23½	23	23⅝	+
63¼	53½	Skelly 1.70a	7	5	63⅞	63⅛	63⅞	+
11¼	6½	Skil Corp	104	20	9⅝	9⅝	9½	+
26	14⅛	Skyline .24	60	1456	21⅞	21	21½	-
11	7¼	SmithAO .60	32	33	10½	10⅞	10⅞	+
36¼	15¼	Smithlnt .24	15	202	36⅞	34½	34½	-1⅜
57¼	43¼	SmithKline 2	13	277	52¾	52	52¼	+
12½	7⅛	SmithTr .45	7	54	12¼	11⅞	12½	-
16	10½	Smucker .80	9	3	14¼	14	14	
12½	7¼	SolaBas .60	5	40	11⅞	10⅞	10⅞	-
4½	1¼	Sonesla Inl	1	9	3½	3	3	-
13¼	5	SonyCp .04e	33	696	12½	12⅜	12½	
36	28¼	SooLin 3.15e	6	15	30	29¼	30	+
8½	4½	SOS Con .24	6	14	8¼	8⅛	8⅛	
16⅞	9⅛	SCarEG 1.48	8	310	15⅝	15¼	15⅞	
16½	9½	SoJerin 1.56	7	14	15½	15½	15½	+
13¼	8	Southdown	3	130	9⅞	8¼	9½	+
24¼	16½	Sdwn pf1.80		14	19⅞	19¼	19⅞	+
15	9½	SoestBkg .80	10	29	15¼	15⅛	15½	+
8½	5¾	SoestPS .64r	6	14	7½	7⅛	7⅛	
21½	16¼	SoCalE 1.68	5	141	19¾	19½	19¾	+
13⅝	8¾	SouthCo 1.40	8	1154	13¼	12⅞	13⅛	+
30½	23⅞	SolnGE 2.28	7	23	28⅞	28⅛	28½	-
59½	41	SoNRes 1.65	9	95	56½	55⅞	55⅞	+
34	28½	SoNETl 2.54	10	30	32⅞	32	32½	+
31½	25¼	Sou Pac 2.24	10	167	29⅞	29	29	-
56½	40	Sou Ry 2.12	10	33	54¾	54¼	54½	+
57½	44	SouRy pfA 3		2	55½	55¼	55¼	
6½	5⅝	Sou Ry pf.50		13	5⅞	5⅞	5⅞	
31½	19¼	SouUGs 1.60	8	6	29⅞	29¼	29½	-
27½	15⅞	Southld .40b	16	224	23½	23¼	23¼	+
8⅞	4¼	SwstFor .20	6	71	8	7⅞	8	
13⅞	12¼	SwtFl pf1.50		2	18⅛	18	18	-
11½	6⅝	SwstPSv .90	9	201	11	10⅞	10⅞	-
9½	5	Sparton .24a	4	5	9	8⅞	9	
17⅞	6⅞	SperryHut 1	11	16	11¾	11¼	11¼	+
42¾	25½	SperryR .76	12	411	47⅛	47⅛	47½	+1½
12⅝	5⅝	Sprague El	10	103	11½	10⅞	10⅞	
10½	8	Spring M .75	11	15	10⅞	10½	10½	-
20⅞	14¼	SquarD 1.10	14	559	20¼	19⅞	20⅛	
41⅞	24⅛	Squibb .84	18	800	38⅝	36⅞	36⅞	-1⅜
54½	34⅛	Staley Mfg	8	753	55⅞	52¼	52½	-2
22½	19½	S'Poor 1.92a		30	22⅞	22⅛	22⅛	-
72½	55½	StdBrands 2	16	443	70½	68⅛	69⅞	+
53¾	38¼	StdPaint .32	28	28	42	41¼	41¾	-
31	22	aldOilCal 2	5	717	32	31	31⅛	+
50⅞	36	StdOilInd 2	3	702	50⅞	49½	49⅞	+
80	44½	StdOilOh 1.36	24	176	83	81	83	+2½
16	6⅝	StdPress .40	5	457	10½	9⅞	10⅛	+
8	6⅝	StdPrud .66	9	16	7½	7½	7½	+
10	7⅛	Standex .52	4	11	9¼	9	9¼	+
21¼	12¾	StanWks .96	6	22	19½	19⅛	19½	+
8½	6	Stanray .60	9	3	8½	8	8½	
15	13⅛	Starrett 1	6	3	18⅛	18	18⅛	+
4½	1½	StaMut Inv		12	2⅞	2	2¼	+
12	9¼	StaMS 1.10e		7	11⅞	11⅞	11⅞	+
73¼	40	StautCh 2.20	9	160	81	78	80¼	+2¼
6½	4⅛	Sterchi .48	9	3	6¼	6⅛	6¼	+
25½	16⅝	SterDrug .70	15	383	21	20	20	-
14½	8	Sterndnt .40	9	122	15¼	14⅞	14⅞	-
15½	10½	StevensJ .80	9	250	19⅛	18⅝	19⅛	+
26½	17	StewWa 1.92	8	3	25½	25½	25½	+
18⅝	13½	StokVC 1.10	6	65	17½	16⅞	17	
13½	10⅛	StokVC pf 1		z100	12¼	12	12⅛	+
70½	33½	StoneWeb 2	13	116	70	67½	69½	+1½
13½	9½	Stop Shop 1	6	54	18⅛	18½	18⅝	+
17½	12½	Storge Tech	11	795	17⅞	16¼	16¼	-1
21¼	17½	StorerBdc 1	10	21	20½	20⅛	20⅛	
11	6¼	TridRite .70	7	3	10⅝	10⅛	10⅛	+
37¼	19	StuWor 1.32	18	45	38¼	37¼	37¾	+
28½	1	StW pfA1.40		4	29	28⅝	28⅝	+
4	1⅛	Suave Shoe	8	89	3¼	3	3	-
18½	11¾	SubProGs 1	7	9	16¾	16⅛	16¼	+
8½	4⅛	SuCrest .30		61	7½	7¼	7¼	+
14¼	10⅝	un Chm .40	10	84	12	11¼	12	+1
37½	29	SunOil 1r	5	313	35½	34⅞	35⅞	+
40½	32½	Sun O pf2.25		114	38	37	37	-
21½	11½	Sunbeam 1	13	22	20⅞	20⅞	20⅞	+
26½	12⅞	Sundstrd .80	8	77	24⅞	24¼	24¼	+
39	29¼	Sunds pf3.50		1	39½	39½	39½	
16½	9	SunshMg .36	18	89	16¼	15¼	15⅞	-
26	15	SupVal 1.10	9	191	26⅛	26	26¼	+
227½	151	Supr Oil 1.40	15	21	224	210	c120	-1
5¼	3	SupmkG .20	13	81	4¾	4½	4½	+
17½	9⅞	Superscpe	5	254	18¾	17⅞	18½	+
6½	2⅞	SufroMt .25e	13	27	6¼	5¾	5¾	-
7	1	Swank .48	6	7	6⅞	6½	6½	-
23½	12½	Sybron .84	11	64	20⅞	20⅞	20½	+
41¼	28	Sybrn pf2.40		2	39	39	39	+
7⅞	3	Systron Don	31	70	7½	6⅞	7½	+
28½	11⅞	TaftBrd .80	9	16	26¾	26½	26½	+
4¼	2⅛	Talcott Nat		2	3¼	3¼	3¼	
8⅛	5	Talley .60	6	93	8⅝	8⅛	8⅛	-
11⅞	7⅞	Talley pfB 1		14	10¾	10⅛	10⅛	-
17¾	9½	TampaE .96	12	63	17¾	17½	17½	+
50⅞	11⅞	Tandy Corp	14	213	50	49⅞	49⅞	-1
7½	4	Tappan .20		38	7⅞	7⅛	7⅝	+
8¼	4⅝	Technicolr	7	78	8¼	7⅞	7⅞	-
14⅝	5	Technicon	12	497	10⅝	9⅞	10½	-
29½	18⅛	Tektronx .20	14	112	39	38	39	+1½
6	2⅝	Telecor .25	5	9	4⅞	4⅝	4⅝	+
25¼	9½	Teledyn .32t	14	159	24⅜	23⅝	23⅞	+
61	43¾	Teledyn pf 6		4	62	60½	62	+1½
9½	1½	Teleprmpt		652	9½	8⅞	8⅞	-
3½	⅞	Telex Cp	21	78	3	2⅞	2½	-
27½	19¾	Tenneco 1.60	7	843	27⅝	26⅞	26¾	
3½	¾	Tennco wt A		954	3⅜	3⅛	3½	-
100	71	Tennc pf5.50		26	100½	99	100	+1½
20⅜	13½	TesoroP .40	4	342	20⅛	19¾	19⅞	+
27¼	21½	Texaco 2a	6	4840	26⅞	25⅝	26¼	+
33½	23¾	TexCom .90	14	45	33⅞	33¼	33½	+
37⅝	25⅝	TexETr 1.70	10	68	37	36⅞	36⅞	+
32¼	23½	TexGsT 1.88	7	89	33	32½	32½	-
24½	23⅞	Texgulf 1.20	7	585	35	34⅛	35	+
14	6¼	Texasind 1b	13	132	12½	12½	12½	
117	61	Texinst 1	34	410	119⅛	115⅜	115⅞	-
10½	6¼	Texas Intl	7	936	10½	10¼	10¼	-
21½	14⅞	TexOGs .04b	9	536	19⅜	18¼	18½	
17¼	15½	TexPac Ld	36	22	18¼	17¾	18¼	+
25¼	18	TexUt 1.24	11	246	22	21½	22	+
6½	2¾	Texfi Ind		58	6½	5⅞	5⅞	-
25¼	18⅝	Textron 1.10	9	256	26	25⅛	25¾	+
11¼	20¼	Textr pf2.08		4	31¾	31¼	31¾	+
24½	15	Textr pf1.40		2	24	24	24	+
17½	9⅛	Thiokol .20	6	325	17¾	16½	17	+
46½	25¾	ThomBet .72	22	117	43⅞	42	42⅞	+
11	5	Thomln .48b	13	7	8⅞	8⅝	8⅝	
8¾	4	ThomJW .50	11	35	8⅞	8½	8½	
6½	4¼	ThriftDg .40	11	25	6½	6	6	
19⅞	10⅝	TI Coco 1	17	133	15¼	15⅛	15⅛	
40½	30½	TidwatM .70	9	74	40⅝	39⅞	40⅝	+
15¾	7½	TigerInt .40	13	987	15⅞	15	15⅜	+
58	24⅞	Timelnc 2	12	192	59⅝	58¼	58⅞	+
19½	10¼	TimeMir .50	11	198	18½	18⅛	18½	+
38⅞	24½	Timkn 1.80a	7	32	37⅞	36½	37½	+
13⅞	9½	Tish Rlty		18	12¼	12	12	-
6	3⅛	TobiaP .16c		5	5⅞	5⅞	5⅞	+
9⅛	4⅞	Todd Shipyd		178	9⅜	9	9	
22½	16⅞	ToledoEd 2	7	29	21⅞	20⅞	21⅞	+
11⅞	6⅛	TonkaCp .40	16	10	11⅞	11⅛	11⅞	
8⅛	4½	ToolRsl .40b	8	23	7½	7½	7½	+
29⅞	13½	TraneCo .96	14	35	27⅞	27¼	27¼	
32½	27¼	TranUn 1.56	11	24	37½	31	31⅛	-
12½	5⅞	Trans W Air		1040	9¼	8⅞	8⅞	-
14⅞	11⅛	TWA pf 2		12	14	13⅝	13⅝	
13	7¼	TranWF .16	9	9	12½	12⅛	12⅛	+
10⅜	6	Transam .59	14	408	9⅝	9⅛	9⅛	
75	54	Trans pf4.50		1	74	74	74	-1
21½	17½	TranInc 1.84		17	28⅜	20⅜	20⅜	
9⅞	7⅛	Transco .80	13	142	9⅛	9	9	-
7⅞	5⅞	TranscCo .45	6	42	7⅛	7		
7⅞	4⅛	TranOh	5	9	6⅞	6⅜	6⅜	-
18⅛	12⅝	Tranwy 1.40	7	108	18⅞	18⅛	19	+
28⅛	19⅝	Travlrs 1.88	12	[illegible]	28	27⅛	27⅝	+
35½	28	Travelr pf 2		10	35⅛	35⅛	35⅛	
11⅞	4½	TRE Corp		1504	10	9⅞	9⅞	-
21⅞	16	TriCon 1.25e		48	21¼	21½	21½	
4⅞	2⅞	TriSou Mtge		14	3	2⅞	2⅞	-
16	11⅛	Trialnd .90a	3	5	13⅞	13⅛	13⅞	+
13	5⅛	TrianPlc .40	88	12	12⅛	12⅛	12¼	+
24⅝	9⅝	Trinitylnd 1	5	524	25¼	25⅛	25¼	+1⅝
25½	13¼	Tropican .20	21	41	25⅞	24⅞	24⅞	-
25½	14⅜	TRW n 1.20	9	450	27	26⅛	26⅛	+
62½	40⅛	TRW pf4.50		2	68⅞	68½	68½	-
65	41¾	TRW pf4.40		9	65⅝	64½	65⅛	+1¼
12⅞	7⅞	TucsonG .96	7	77	11½	11⅛	11⅛	-
15½	5⅛	TwenCen .40	12	392	15⅛	14⅝	14⅝	-
19⅞	8½	TycoLb .10e	12	149	18⅝	17⅝	17⅝	-
24⅞	13½	TylerCp .60	5	348	23½	21⅞	22⅛	+
23⅝	13½	UAL In .60a	7	2218	23⅜	23¼	23⅜	+
22½	13½	UAL pf.40		3	23⅞	23⅛	23⅛	+3½
24½	17	Uarco 1.20a	4	31	22⅛	21¾	22	+
14½	10⅛	UGI Cp 1.32	7	3	14⅛	14⅛	14⅛	+
26½	26	UGI pf2.75		z100	25½	25½	26½	+
11⅜	8½	UMC Ind 1	7	177	12	11⅝	11⅞	+
3	1½	UMET Tr		39	2½	2	2	
10½	9½	Unarco .50	3	24	10	9⅝	9⅝	
47½	32½	UniNV 2.95e	9	15	43⅛	43¼	43⅛	+
10⅜	6⅞	UnBanc .84b	9	261	10⅞	10¼	10½	+
70	37¼	UnCamp 2	11	85	66⅛	65⅛	65½	+1⅛
66½	40¼	UnCarb 2.40	7	875	61⅛	59⅝	59⅞	-1
13⅞	1	UnCom 1.33	10	43	13⅛	12⅞	13	-
8½	2½	Union Corp	12	176	8	7⅞	7⅞	+
13⅞	9⅝	Un Elec 1.28	8	352	12⅝	12½	12½	
64¼	55	UnEl pf6.40		z20	61	61	61	+1¼
37	30½	UnEl pf3.50		z10	33	33	33	
26½	23¼	UnEl pf2.72		22	26	25⅞	25⅞	-
4½	2½	Un Fidelity	10	28	4¼	4	4	
49	32½	UnOCal 1.98	6	1048	50⅛	50	50	+1
64	43	UOCa pf2.50		122	65½	65	65	+2¼
82¼	62	UPacCp 2.80	14	98	74⅞	73⅞	73⅞	-
14½	11	UnPac pf.47		3	13⅛	12¾	12¾	
3½	1¾	Uniona Inc		53	2⅞	2⅞	2⅞	+
9¾	6⅞	Uniroyal .70	7	654	10	9⅝	9⅞	
81¾	66½	Uniryal pf 8		z10	77½	77½	77½	+
8	3⅛	Unit Brands		124	5⅝	5⅝	5⅝	-
8⅛	5⅛	UnBrnd pfA		11	6⅞	6⅞	6⅞	-
8¼	6	UnitCp .70e		21	8	7⅝	7⅝	-
9⅞	4½	U FinCal .20	6	88	7⅞	7⅝	7⅝	
12⅞	6⅞	UnGasP .72	10	197	12¼	11⅞	12	
23½	17½	U Illum 2.32	5	48	22⅝	22¼	22⅜	
11⅞	6½	UnitInd .36b	7	19	11½	11	11½	-
5⅛	1⅝	UnitInn .10		16	4½	4	4	
12¼	9¼	UJerBk 1.04	8	46	11	10⅞	10⅞	
15½	12	UnitMM .80	8	46	14	13½	14	+
20	8	Un Nuclr	241	223	19⅞	19¼	19¼	-
2½	1½	UnitPk Min		8	2⅛	2	2	
16	6	UnitRefg .48	6	88	15	14½	15	+
36½	25½	USFidG 2.48	14	61	36¾	36¼	36¼	+
17¼	12½	USFoS 1.50a		6	16¾	16½	16⅝	+
25½	20	USGy pf1.80		3	24½	24	24½	-
7½	2⅛	US Home		209	7⅛	6⅞	6⅞	-
5	2½	US Ind .33r		732	5	4⅞	5	+
14	8¼	USLeasg .24	11	1087	12⅝	11⅞	12⅛	+
4⅝	2½	US Rltylnv		29	2⅞	2⅝	2⅝	-
12¼	7⅛	US Shoe .95	7	32	11⅞	11⅜	11⅞	+
65¾	38¼	US StI 2.80	5	748	62½	61½	61¼	-
20⅞	13¾	USTobac .90	12	42	20⅞	20¼	20⅛	+
62⅛	31¼	Unit Tech 2	8	340	57⅝	56⅞	56⅞	+
140½	86¼	UnTech pf 8		56	132	130	130	+1
16	12½	UniTel 1.08	9	223	14¾	14½	14½	+
1⅞	7-16	UniTel wi		107	2	1⅞	1⅞	
20⅞	16⅛	UnTl 2pf1.50	1	58	19	18½	18¾	+
9⅝	3⅝	Unitrode Cp	13	61	9⅝	9	9	
30¾	18½	Univar 1.40	4	15	29⅛	29	29	
41⅝	23⅛	UnivLeaf 2	7	7	39⅝	39	39	+
18	11⅞	UOP .30	7	602	16⅛	15⅞	15⅞	
58	30	Upjohn .96	17	620	40⅝	39	39	-1½
17⅛	10	USLIFE .30	8	553	15⅝	15⅛	15⅜	+
10⅞	8½	UslifeF .96e		27	10½	10⅜	10⅜	-
21½	12	USM pf1.20	5	241	21⅞	21⅛	21⅝	+
27⅞	19⅞	USM pf2.10		21	27	26⅝	27	+
74⅞	38½	UtahIntl 1	19	373	71	70⅞	70⅞	+1
28⅞	25½	UtahPL 2.36	4	40	28⅛	27⅞	28	
26	17	UV Ind 1b	4	61	24¾	24⅛	24¼	-
18½	6½	Varian .28	16	656	18	17	17½	-
27⅞	23½	Veeder 1.72	6	3	26⅞	24⅝	24⅞	+
5⅝	3	Vendo Co		38	5⅝	5⅜	5½	
6¼	2	Venice .20	29	18	6	5⅞	5⅞	
14⅝	11	VestSe 1.27e		47	13	13⅛	12⅞	-
37⅞	21½	Vetco Offsh	18	417	38⅛	36⅞	37½	
26¼	13⅞	VF Corp 1	9	30	23⅞	23⅜	23⅜	-
10	2⅞	Viacom Inl	10	398	8⅛	7⅞	7⅞	
7½	4½	VicCmp .25e		46	5⅛	4⅞	5¼	+
13⅝	8¼	VaEPw 1.28	7	365	12⅜	12¼	12⅜	+
88	70	VaEP pf8.84		z170	83	83	83	+4¼
77⅞	62	VaEP pf7.72		z100	72	71½	71½	-1½
77	60½	VE 72 pf7.72		z100	72½	72½	72½	
73	59½	VaEP pf7.45		z100	74	73½	73½	
47½	40	VaEP pf4.80		z110	45	45	45	
7⅞	3½	Vornado Inc	14	65	6	5⅞	5⅞	+
14⅛	8¼	VSI Corp .60	6	1	13⅛	13⅛	13⅛	+
35¾	23½	VulMat 1.80	7	10	34	35⅞	36	+
51	40	WabR pf4.50		z80	41¼	41½	41⅞	+
25½	12¼	Wachova .76	10	22	23½	23¼	23¼	-
4⅝	2½	WachRl .04p		98	4	3⅞	3⅞	-
13	10	Walgreen 1	10	60	12⅞	12½	12½	-
44	29¼	WlkrA 1.40a	11	31	32½	30¼	31⅛	+1⅛
25½	14⅛	WallBus .55	9	4	22¼	22¼	22¼	+
10⅝	6	WallMur .60	5	39	10⅛	10	10⅛	+
26⅝	9½	WalMart .12	25	46	25⅞	25¾	25¾	+
16⅝	6⅝	WangL .08e	18	65	16	15⅝	15⅝	+
11	4⅞	Ward Foods	30	32	11⅞	10⅞	10⅞	-
10¼	7¼	Warnaco .80	9	22	9¾	9⅝	9⅝	
8⅞	4¼	WrnerCo .50	7	10	8½	8¼	8¼	+
20	8¼	WrnCom .58	8	592	20¼	19⅞	19⅞	-
69½	40	WrnC pf4.25		7	70½	70	70	+
39½	17	WrnC pf1.25		4	40½	40	40	+
38½	25	WarnerL .72	18	440	38⅞	37⅛	37⅞	-
22⅝	13¼	Warn S 1.20	10	15	21⅝	21	21⅛	
20¾	12	WashGs 1.88	5	16	20	19⅞	20	+
13½	8½	WashNat .60	5	28	11⅞	11⅞	11⅞	+
15⅞	12⅝	WashSll 1a	4	16	14½	14⅛	14⅛	+
19⅝	16⅝	WasWat 1.52	9	66	19⅝	19⅝	19⅞	-
11⅞	4	Waste Mgmt	12	100	11½	11	11⅛	-
35⅝	11¼	WatknJ .30e	21	141	37	36	36¼	+
4½	3	WayGos .80	24	12	4⅞	4⅝	4⅝	-
7⅞	3½	Wean Unit	6	3	6	6	6	
16¼	10⅜	Wean pf.94c		1	14½	14½	14½	
7⅞	4½	Weathrd .40		8	6½	6¼	6¼	+
5¾	2⅛	Webb Del E	13	188	5⅜	5	5¼	
9⅝	6¼	WeinMcL .60	8	3	8⅝	8	8¼	+
21⅞	15	WeisMkt .60	9	3	19¾	19⅝	19¾	+
7¼	3⅛	Weldtr Corp		29	7⅛	7	7⅛	
20½	12⅜	WellFgo .96	7	152	19¾	19⅝	19⅝	+
8⅝	3¼	WellFM .10p		45	8⅛	8	8⅛	+
12	8⅞	WescoF .60	7	2	11⅞	11⅞	11⅞	+
52	46	WfPP pf4.50		z50	49	49	49	-
38⅞	18⅜	WstPtPep 2	7	69	38½	38	38⅞	+
9½	5⅝	WnAirL .40e	8	514	9⅝	9⅛	9⅛	-
27⅞	15⅞	WnBnc 1.40	7	44	27	26⅞	26⅞	
18	7⅞	WnCo NAm	12	381	18¼	18	18⅛	+
8⅞	6	Wn Pac Ind	6	73	7⅞	7¼	7¼	+
14⅞	8¾	WnPubln .80	6	7	14	13⅞	13⅞	-
15⅝	9¼	WUnion 1.40	53	105	14⅞	14¾	14⅞	
47	32¼	WnUn pf4.90		1	46	46	46	+
19¼	9⅝	WestgEl .97	51	1156	18¾	18⅜	18½	+
50¾	39	Wst E pf3.80		z10	47	47	47	-1½
31	19¼	Wstvco 1.40	5	105	28	27¾	28	+
17	12	Weybrg 1.28	7	1	17	17	17	
43¾	27⅝	Weyerhr .80	23	578	42⅝	41⅞	41½	
20½	10½	WhelFry .40	13	392	21	20⅞	20¾	+
31½	18	WhelP 1.40e		28	25½	23	25⅝	+
50⅝	41	WhelPit pf5		z150	48	48	48	+
27	15⅝	Whirlpol .80	45	383	27½	27	27⅛	+
23⅞	¾	WhitCon .80	7	160	23	22½	22⅝	+
35½	29	WhitC pfC3		7	35½	35	35	
12½	7⅞	WhiteM .18p	5	178	11¾	11½	11½	-
4⅛	1⅝	Whittaker	10	240	3⅝	3½	3½	+
15	7⅝	WickesCrp 1	8	11	14⅝	14⅞	14⅞	-
4⅛	2⅝	Wiebdlst .28	10	4	4⅛	4	4	
37⅞	25¼	WilmsCo .60	7	844	33⅞	33⅛	33½	-
54	29⅞	WilmsCo wt		22	47⅞	47	47	-
39⅞	27⅞	WinnDx 1.44	13	88	39¼	38½	39½	+1½
59	37	WinnDx B		9	49	48¼	49	+1½
6⅝	3½	Winnebago		315	6	5⅞	5½	-
28½	22½	WiscEl 1.92	19	98	27¾	26⅞	27¼	+
88	81½	WisE pf7.75		z10	84	84	84	
19⅝	17½	Wisc Gas wi		142	17⅞	17½	17⅞	
16⅞	11⅞	WiscPS 1.32	9	32	15⅞	15¼	15⅞	-
27⅞	17¼	Wltco 1.20	6	67	24⅝	23⅞	24⅜	+1⅛
62	42⅞	Witco pf2.65		1	58	59	59	+3
3¾	1⅜	WolvrW .05e	13	34	3¼	3	3	
16½	6⅝	Wometco .56	10	55	16¾	16¼	16½	-
23⅞	7	WoodsCp .48	11	187	22⅝	20⅞	21⅛	-1⅛
17⅛	9⅝	Wolwth 1.20	9	377	17	16½	16½	-
29	21	Wolw pf2.20		1	27¾	27¼	27¼	-
6⅞	2⅝	World Airw	6	47	5⅛	5⅛	5⅛	-
64⅞	41⅜	Wrigly 2.40a	12	21	62¾	61⅝	62⅛	+1⅛
4	1⅝	Wylr Corp		560	4⅝	3⅛	4¼	+1
87⅝	50⅛	XeroxCp 1	17	554	72¼	70⅞	71	+1
12⅞	7⅛	Xtra 2.67t	5	112	11⅜	11⅛	11½	-
12	4⅜	Yates Ind	8	114	11⅜	11½	11⅜	
13	9⅝	YngSDr .60a	5	8	11⅝	11⅝	11⅝	-
19¼	9⅝	ZaleCorp .76	8	100	18⅛	18	18¼	+
37⅞	22⅞	Zapata .60a	5	79	36⅛	35⅞	35⅞	-
6	2⅝	Zayre Corp		31	5⅝	5½	5½	
28⅜	10	ZenithRad 1	111	389	27⅝	26½	26⅞	-1
12⅜	4½	Zurn Ind .32	14	91	12⅜	11⅞	11⅞	

NEW YORK, July 10.—Cash prices in primary markets as registered today in New York were:

Commodity and unit	Thur.	Year ago
FOODS		
Cocoa Accra, lb.	*.71¼	*1.03
Coffee 4 Santos, lb.	*.69	*.71
TEXTILES		
Printcloth 64/60 38½, yd.	.27	.36½
METALS		
Steel billets (Pitt.), ton	250	190
Iron 2, Fdry. Phila., ton	213.92	151.30
Steel scrap No.1 hvy Pitt.	56-57	124-125
Lead, spot, lb.	19	2.45
Copper elec., lb.	60½-63	85½-86
Tin (Straits), lb.	3.29¼	4.15½
Zinc, E St. L. basis, lb.	.38½-.39	.34½-.36
Silver N.Y., oz	4.635	4.825
Gold N.Y., oz	162.25	—
COMMODITY Indices		
Moody's index (base 100 Dec. 31, 1931)	762.9	819.7

* Nominal.

NEW YORK FUTURES

July 10, 1975

SUGAR No. 11 (50 tons)

	Open	High	Low	Close	Prev.
Sep	16.15	17.23	15.55	17.20	16.73
Oct	15.90	16.98	15.30	16.00	15.98
Mar	15.50	16.55	14.90	16.20	15.74
May	15.45	16.45	15.05	16.10	15.75
Jul	15.49	16.25	15.05	16.20	15.75
Sep	15.50	16.20	15.25	N16.05	15.70
Oct	15.45	16.10	15.10	16.00	N15.72

Sales: 7,519.

Market Summary

July 10, 1975

Most Actives—New York

	Sales	Close	N.C.
Texaco Inc	484,000	26⅛	+¾
Occiden Pet	479,900	21½	+½
Macmillan	351,900	6¼	+¾
Idde Co	316,200	22¾	+1⅛
Mead Corp	287,100	15⅝	+⅛
Melv Shoe	275,200	6⅞	+¼
Braniff Intl	251,400	7⅞	
Polaroid	221,900	39½	-1⅛
UAL Inc	221,800	23⅛	+⅞
Chrysler	220,900	13⅝	+⅛
Damon Cp	217,300	15¼	-1½
Gen Motors	199,700	51¼	+¾
Gulf Oil	181,300	22	
TRE Corp	150,400	9⅞	-⅛

	Today	Prev. day
Volume (in millions)	28.88	26.35
Advances	86[illegible]	1194
Declines	598	323
Unchanged	[illegible]	[illegible]
Total issues	1848	1851
New 1975 highs	260	203
New 1975 lows	3	2

Most Actives—American

	Sales	Close	N.C.
Champ Ho	247,400	4⅜	-⅛
Intl Bnknot	156,200	1⅝	+⅛
Hycel Inc	147,600	5¼	-½
Instrum Sys	146,400	1¾	-⅛
Nat Patent	123,500	15⅞	+¾
Aegis Corp	118,300	1½	+⅛
Vernitron	90,900	4½	+½
Syntex Corp	78,900	39⅝	+½
McCull Oil	72,300	5⅞	
Ryan Hom	72,300	20⅝	+⅛

Approx total sck sals: 4,850,000
Stock sales yr ago: 2,227,700

American Stock Index:

High	Low	Close	N.C.
95.20	94.11	94.97	+0.86

Dow Jones Averages

	Open	High	Low	Close	Chg.
30 Ind	876.36	888.46	868.19	871.87	NIL
20 Trn	172.63	175.84	171.58	172.48	+0.49
15 Utl	83.64	84.84	83.43	84.20	+0.39
65 Stk	266.71	269.46	264.20	265.57	+0.36

Standard & Poor's

	High	Low	Close	N.C.
425 Industrials	108.10	105.92	106.51	-0.03
15 Railroads	37.67	38.91	39.05	+0.07
60 Utilities	44.80	43.90	44.35	+0.24
500 Stocks	96.19	94.25	94.81	+0.01

NYSE Index

	High	Low	Close	N.C.
Composite	51.10	50.74	50.74	+0.01
Industrials	56.88	56.43	56.43	+0.01
Transportation	34.05	33.75	33.75	+0.12
Utilities	33.45	33.28	33.28	U.C.
Finance	54.04	53.80	53.80	-0.02

Odd-Lot Trading in N.Y.

	Shares Buy	Sales	*Short
July 9	243,428	442,262	1,621
July 8	193,933	376,946	1,787
July 7	209,313	310,515	2,087
July 3	197,298	362,270	3,247
July 2	223,800	407,970	4,598
July 1	241,065	471,624	1,598

*These totals are included in the sales figures.

U.S. Commodity Prices

	Open	High	Low	Close	Prev.
WOOL (6,000 lbs)					
Oct	139.00	139.00	139.00	B138.00	137.00
Sales: 1.					
COCOA (30,000 lbs)					
Jul	53.00	55.99	53.00	55.75	52.60
Sep	49.00	50.95	48.84	50.95	48.95
Dec	45.85	47.83	45.60	47.83	45.83
Mar	45.50	47.50	45.25	47.50	45.50
May	47.50	47.50	47.50	47.50	45.50
Jul	47.65	47.65	47.65	47.65	45.65
Sales: 1,477.					
COPPER (25,000 lbs)					
Jul	55.20	56.10	55.20	56.10	55.80
Aug	55.90	56.30	55.20	56.30	56.08
Sep	56.00	56.90	56.00	56.80	56.50
Dec	57.60	58.50	57.60	58.43	58.10
Jan	58.40	59.10	58.40	59.00	58.70
Mar	59.60	60.20	59.60	60.10	59.80
May	60.70	61.20	60.60	61.10	60.80
Sales: 1,615.					
POTATOES (50,000 lbs)					
Nov	6.15	6.25	6.08	6.20	6.10
Mar	7.18	7.39	7.08	7.28	7.10
Apr	7.85	8.13	7.80	8.05	7.77
May	9.55	9.87	9.43	9.78	9.50
Sales: 7,146.					
SILVER (5,000 troy oz)					
Jul	460.00	470.00	460.00	462.30	463.80
Aug	463.00	467.50	463.00	464.50	465.90
Sep	465.50	479.50	465.50	468.20	469.50
Dec	479.00	487.90	472.50	480.00	481.20
Jan	431.60	491.50	481.50	483.70	484.80
Mar	489.00	499.00	489.00	491.10	492.10
May	497.00	506.40	496.50	498.40	499.20
Jul	504.00	511.50	504.00	505.60	506.30
Sep	511.50	516.00	510.00	512.70	513.30
Sales: 6,945					
ORANGE JUICE (15,000 lbs)					
Jul	54.50	55.00	54.50	B54.90	54.30
Sep	56.50	57.20	56.50	57.10	56.40
Nov	58.40	58.95	58.40	B58.85	B58.35
Jan	60.15	60.65	60.00	B60.50	59.95
Mar	61.20	61.50	61.20	B61.50	B60.85
May	61.85	62.25	61.85	62.25	61.65
Jul	62.85	63.10	62.85	62.95	62.70
Sales: 325					
COTTON No. 2 (50,000 lbs)					
Oct	48.50	48.85	48.10	48.11	48.60
Dec	48.90	49.14	48.55	48.55	48.90
Mar	49.32	49.85	49.25	49.25	B49.65
May	49.90	49.90	49.90	B49.70	B50.00
Jul	—	—	—	B50.35	B50.65
Oct	—	—	—	B50.60	B50.90
Dec	50.80	50.80	50.80	B50.50	B50.90
Sales: 1,250.					
GOLD (100 troy oz)					
Jul	164.60	164.60	164.60	164.50S	166.00
Aug	165.90	165.90	164.60	165.30S	166.90
Oct	168.00	168.00	167.40	168.03S	169.50
Dec	171.10	171.20	170.10	170.70S	172.20
Feb	173.90	174.30	173.30	173.60S	175.00
Apr	176.30	177.00	176.10	176.40S	177.80
Jun	179.50	179.90	179.30	179.20S	180.60
Aug	182.50	182.50	182.50	182.00S	183.40
Oct	184.20	184.20	184.20	184.80S	186.20
Sales: 2,323.					

CHICAGO FUTURES

	Open	High	Low	Close	prev Close
WHEAT (5,000 bu)					
Jul	3.35	3.52	3.32	3.43½	3.32
Sep	3.41	3.59½	3.39	3.51½	3.38¼
Dec	3.50	3.67½	3.48½	3.61½	3.48
Mar	3.62	3.76	3.59½	3.72	3.55
May	3.62	3.76	3.59	3.72	3.56
CORN (5,000 bu)					
Jul	2.84½	2.91¾	2.82½	2.84	2.86
Sep	2.66	2.74	2.64	2.65½	2.65¼
Dec	2.51	2.62	2.50½	2.55	2.54½
Mar	2.59	2.69	2.57½	2.61½	2.61
May	2.64½	2.74	2.63¼	2.66½	2.66½
Jul	2.67	2.71½	2.66½	2.68½	2.68
SOYBEANS (5,000 bu)					
Jul	5.44	5.63	5.39	5.56	5.42
Aug	5.36½	5.57½	5.34½	5.45	5.37
Sep	5.32½	5.52½	5.31½	5.43	5.32½
Nov	5.34	5.55	5.31½	5.46	5.34
Jan	5.41	5.65	5.40	5.53	5.45
Mar	5.50	5.72	5.49	5.62½	5.52
May	5.58	5.79	5.55	5.67	5.59
Jul	5.64	5.84½	5.60	5.73	5.64½
Aug	5.65	5.85½	5.62	5.74	5.65½
SOYBEAN OIL (60,000 lbs)					
Jul	24.30	25.50	24.05	24.85	24.40
Aug	23.15	24.40	23.05	23.85	23.15
Sep	22.35	23.65	22.35	23.35	22.73
Oct	21.60	22.80	21.60	22.70	21.80
Dec	21.05	22.30	21.05	22.00	21.25
Jan	21.00	21.97	21.00	21.70	21.00
Mar	20.90	21.80	20.95	21.45	b20.80
May	20.98	21.60	20.98	21.25	20.60
Jul	20.40	21.60	20.40	21.10	20.40
Aug	20.20	21.22	20.20	21.00	b20.30
SOYBEAN MEAL (100 tons)					
Jul	125.30	128.80	124.10	127.00	124.50
Aug	129.00	132.00	127.20	130.00	128.10
Sep	130.50	134.50	129.50	131.50	130.00
Oct	132.50	136.50	131.50	133.50	b131.00
Dec	135.00	139.20	134.20	136.50	135.50
Jan	138.00	141.00	136.00	139.00	137.00
Mar	139.50	145.50	139.50	142.00b	140.50
May	—	—	—	142.00b	142.50
Jul	—	—	—	145.00b	145.00
SILVER (5,000 troy oz)					
Jul	469.00	469.00	463.50	463.50	462.00
Aug	462.00	473.00	461.50	466.50	465.00
Sep	465.00	473.50	465.00	470.00	468.00
Oct	469.00	480.50	469.00	474.00	472.00
Dec	478.00	488.00	478.50	481.50	480.00
Feb	487.00	497.00	486.50	493.00	488.00
Apr	493.50	505.00	493.50	496.50	495.00
Jun	501.00	510.00	501.00	504.00	502.00
Aug	509.50	516.50	508.50	510.50	509.00
Oct	516.50	520.00	515.40	517.00	516.00

	Open	High	Low	Close	Prev.
LIVE BEEF CATTLE (40,000 lbs)					
Aug	46.30	47.30	46.10	47.25	45.75
Oct	41.25	42.55	41.20	42.05	40.90
Dec	39.75	41.12	39.75	40.95	39.55
Feb	49.40	40.42	39.40	40.00	39.25
Apr	39.25	39.95	b39.20	39.63	38.95
Jun	39.40	40.50	39.35	40.50	39.40

Sales: Aug 5,260; Oct 3,072; Dec 1,407; Feb 672; April 80; June 14.
Open interest: Aug 15,196; Oct 9,488; Dec 4,246; Feb 3,475; April 381; June 20.

	Open	High	Low	Close	Prev.
LIVE HOGS (30,000 lbs)					
Jul	55.80	56.80	55.50	56.80b	55.35
Aug	52.20	53.50	52.20	53.50b	51.95
Oct	46.90	47.82	46.60	47.65	46.30
Dec	46.70	47.65	46.45	47.65	46.22
Feb	45.35	46.62	45.35	46.62	45.10
Apr	42.30	43.25	42.25	43.25	42.25
Jun	43.08	43.80	42.70	43.60b	42.70
Jul	42.55	43.70	b42.55	43.70b	42.45

Sales: July 918; Aug 1,932; Oct 1,050; Dec 940; Feb 436; April 159; June 59; July 8.
Open interest: July 1,701; Aug 4,594; Oct 3,186; Dec 5,782; Feb 3,357; April 827; June 318; July 45

	Open	High	Low	Close	Prev.
SHELL EGGS (22,500 doz)					
Jul	—	—	—	43.60n	43.60
Aug	46.20	46.95	46.20	46.75	45.75
Sep	53.75	54.65	53.55	54.40	53.40
Oct	53.00	53.25	53.00	53.25	52.75
Nov	56.95	57.75b	56.50	57.50a	56.95
Nov	56.95	57.75	b56.30	57.50a	56.95
Jan	—	56.50b	—	56.50b	56.00

Sales: July 0; Aug 10; Sep 468; Oct 6; Nov 26; Dec 116; Jan 0.
Open interest: July 40; Aug 266; Sep 1,893; Oct 124; Nov 310; Dec 630; Jan 16.

	Open	High	Low	Close	Prev.
PORK BELLIES (36,000 lbs)					
Jul	84.40	85.75	84.40	85.75b	84.20
Aug	81.60	82.95	81.55	82.95b	81.50
Feb	73.80	75.05	73.70	75.07b	73.75
Mar	72.10	73.32	71.95	73.3b	71.65
May	71.30	72.60	71.00	72.60b	71.00
Jul	69.30	70.72	69.00	70.60	69.10

Sales: July 800; Aug 1,632; Feb 1,314; March 152; May 189; July 84.
Open interest: July 2,072; Aug 4,787; Feb 5,329; March 1,112; May 1,547; July 634.

b—Bid; a—Asked; n—Nominal.

	Open	High	Low	Close	Prev.
GOLD (100 troy oz)					
Sep	166.60	167.60	165.90	166.50	168.00
Dec	170.70	171.70	170.10	170.53	172.00
Mar	175.30	175.90	174.40	174.80	—
Jun	179.40	180.10	178.30	179.10	A180.10
Sep	183.10	183.70	B182.70	182.70	184.00

Sales: Sep. 1,565; Dec. 345; March 52; June 36; Sep. 3.

London Commodities

	High	Low	Close (bid-asked)	Previous Close
SUGAR				
Aug	180	171.30	179-180	178-181
Oct	179	166.50	174-175	177-177.50
Dec	175.40	164.50	172-173	174.05-174.50
Mar	171	161	168.50-169	167-170
May	170	161	167-167.50	166.50-170
Aug	170	161.50	166-167	169-169.50
Oct	169	162	166.25-166.50	169-169.50
Lots: 5,194.				
COCOA				
Jul	550	530	549-550	533-537
Sep	550	511	547-548	519-519
Dec	525	488	523-524	492-493
Mar	526	489.50	524-525	492.50-493
May	528	493	525-527	495-498
Jul	527	495.50	526-527	498-499
Sep	528		528-528.50	499-500
Lots: 5,013.				
COFFEE				
Jul	473	469	469-470	471-472.50
Sep	462.50	460	461-463	450-460.50
Nov	459	455.50	457.50-458.50	456.50-457
Jan	457	455	457-457.50	455.50-456
Mar	458	456	458-458.50	456-457
May	458		459-460	458-460
Jul	460.50		462-462.50	461-461.50
Lots: 254				

London Metal Markets

	Today Bid-asked	Previous Bid-asked
Copper wire bars: spot	548-549	550-551
3 months	567-567.50	570.50-571
Cathodes: spot	537-537.50	539-540
3 months	555-556	557-558
Tin: spot	3,084-3,086	3,078-3,082
3 months	3,087-3,088	3,080-3,082
Lead: spot	160-160.50	162.50-163.50
3 months	167.50-168	168.50-169.50
Zinc: spot	320-321	322-323
3 months	320-321	320-320.50
Silver: spot	213.10-210.20	212-212.10
3 months	215.70-215.80	216-216.20

Paris Commodities

	High	Low	Close (bid-asked)	Ch.
COCOA				
Jul	—	—	520-620	-18
Sep	522	505	522-—	-15
Dec	487½	466	485-497	-15
Mar	483	469	486-—	-12
May	—	—	428-—	-12
Jul	480	—	475-490	+
Lots: 400.				

Thursday's New Highs and Lows

NEW HIGHS-260

Adam Millis, Albertsons, Alcan Alu, Alexandrs, Allen Grp, Allied Strs, Am Brands, A Medicorp, Am Stores, Amerco, Ametek, Ampco Pitt, Amsted, Anch Hock, Angelica, Apache Cp, Atl Rich, AtlRch 2.80pf, Autom Data, Basic Inc, Bausch Lb, Becton Dick, Beech Airc, Belde Hem, Bell Howell, Bendix Cp, Bendix pf, Best Prod, Blue Bell, Boise Casce, Brckwy Gls, Budd Co, Butt Forge, Cabot Corp, Camp Soup, CarSouRy, Caro Frgt, CaroPL pfA, Cessna Air, Charter NY, Chemetn, Chrysler, Clark Eq, Comsat, Conrac, Contin Lin, Contl Cp, ContO 1 pf, Cooper Ind, Culligan, Del Monte, Diam Sh pfC, Digital Eq, Dillon Cos, Dow Chem, Eagle Pich, Edison Bros, Elgin Corp, Emhart, Esquire, Fabrege Inc, FederDSt, Fidelity Fin, Firestone, Fisher Sci, Ford Mot, Gannett Co, Gen Am, Gen Cable, Gen Tire, Gulf Wstrn, Hardy Har, Harrahs, Hayes Alb, Hecks Inc, Helm Payn, Hewlett Pck, HMW Ind, Heublein Ind, HseF 2.50pf, HousN Gas, Hughes Tool, Hut on EF, Hydrometl, IC Inds, IC Inds pfA, IC Inds pf, Ideal Toy, Inexco Oil, Inmont Cp, Intlco Corp, Int Rectif, Intersoll Unit, Joy Mfg, Kane Millr, Kellwood, Kidde Co, Kidde pfA, Koehring, Koehrg pf H, Koppers Co, Kresge SS, Levi Straus, Litton Ind, Litton plcpf, LoeStin pf, Lones Gas, Louisv GE, Lubrizol, Macmilln pf, Madisn Fd, Magic Chef, Mallory, MAPCO, Marathn Oil, Maremont, Masslu Mfg, May DStr, MayD 1.80pf, McDermot, McDerm wi, McLouth St, Mesa Pet, MesP 1.60pf, Microdot, Mobil Home, Mohw Rub, Monog Ind, Monsanto, MonyMtg In, Morse Shoe, Murphy Oil, Nabisco, Nat Airlines, Nat Aviat, Nat Homes, Nat Service, Nat Svc Ind, NL Ind, NoNatGas, Nwst Airl, Nucor Corp, Occiden Pet, OccdPet wt, OccdP 4pf, Ogden Corp, Ogden Cp pf, OhPow 14pf, Orangeco, Owenl 4.75pf, Palm Beach, Parker Pen, Peabdy Gal, Pennzoil Co, Pet Inc, Pennzoil pf, Pet Inc pf, Phillips Pet, Pickwck Int, Pitney Bow, Ponderosa, Portec Inc, Proler Int, Pullman, Purex pf, Rdg Bates, Reed Tool, Reeves Bro, Rexnord Inc, Rexnrd pfA, Reynold Sec, Rite Aid, Santa Fe Int, SavinB Mch, Sea Contain, ServCo Int, Shakespre, Skelly Oil, Smith Int, Soesst Bkg, Sperry Hut, Springs Mill, Staley Mfg, StdOil Ohio, Stauff Chem, Stop Shop, Stude Worth, StuWor pfA, Super Val u, Superscope, Systron Don, Toledyn 6pf, Tenneco, Tenneco pf, TexCom Bn, TexGasTr, Texasgulf, Texas Inst, Texas Intl, TexPac Ld, Textron, Textr 2.08pf, Tiger Int, Time Inc, Timken Co, Todd Shipyd, Tonka Corp, Transwy Int, Trinity Ind, TRW Inc, Twent Cent, UAL Inc, UAL Inc pf, UGI Corp, UMC Ind, Un Banco, UnOil Cal, UnOilCal pf, Uniroyal, US FidelGty, UniTel wi, Vetco Offsh, Vulcan Mat, Ward Foods, Warnc Com, WarnC pfD, Waste Mgmt, Watkins Jhn, WestPtPep, WnCo NAm, Wheel Frye, Whirlpool, Wyly Corp

NEW LOWS-3

Harnischfgr, IDS RltyTr, LTV Cp pfA

French Share Yield Up

PARIS, July 10 (AP-DJ).—The yield of ordinary French shares traded on the Paris Bourse rose to 4.93 per cent at the end of June, compared to 4.73 per cent at the end of May. This represents an average of 4.46 per cent for the whole of 1974, according to figures released by the Stockbrokers Association today.

This announcement appears as matter of record only

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April, 1975

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American Stock Exchange Trading

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net ch'ge
6¾	3⅛	AAV Cos .28	5	12	6¼	6⅛	6¼+	⅛
6⅞	3⅝	AbrdMf .40b	9	10	5¾	5⅝	5¾+	⅛
1⅝	1⅛	Acme Haml	12	1	1⅜	1⅜	1⅜	
4	1⅜	Action Ind	8	47	3	2¾	3 +	⅜
2½	¾	Adam Russl	12	6	2¼	2¼	2¼	
1⅝	7-16	ADM Indust		2	1⅛	1⅛	1⅛	
14	6	AdcbeO .10e	12	36	13	12⅝	12⅞—	⅜
3¼	2	A&EPlasf P	4	19	3	3	3 +	⅛
1½	½	Aegis Corp	7	1183	1¼	1⅛	1¼+	⅛
6⅝	2⅛	AeroFlo .15e	13	31	6⅜	5⅞	6⅜+	¾
3⅝	1¼	Aeronca Inc		14	2⅝	2¾	2⅝+	⅜
3	1½	AffilCap .08t	10	2	2⅜	2⅜	2⅜—	⅛
7-16	⅛	Affil Cap wt		2	¼	¼	¼	
6¼	3⅛	Affil Hsp .20	12	3	6	5⅞	5⅞	
7⅝	5½	Affil Pub .40	6	1	6¾	6¾	6¾+	¼
4¾	1½	Aiken Ind	10	39	5⅛	4¾	5⅛+	½
7⅞	3½	AirpxEl .10e	5	6	7¼	7½	7½—	⅛
47	15¾	AjaxM 1.07e	8	4	44⅝	44⅝	44⅝	
25	15¼	AlanWd .25p	2	1	16½	16½	16½+	¼
6⅛	2⅞	Alaska Air	10	41	5⅝	5⅜	5½	
7⅞	5⅜	Alcoic .12e	6	9	9¾	9½	9¾+	½
5½	3⅜	Alleghy Airl		105	4⅞	4¾	4¾—	⅛
25	21½	AllegA pfC 3		5	22½	22½	22½+	¼
2⅞	1¾	AllegA wtO		5	2¼	2¼	2¼	
2⅜	⅞	AllegA wtN		24	1⅝	1½	1⅝+	⅜
2½	1⅝	Allied Art	17	10	2⅜	2¼	2⅜	
16⅜	13¼	AlldThr 1.30	7	2	16¼	16⅛	16¼+	¼
1¾	⅝	Alpha Ind		4	1⅞	1⅞	1⅞+	⅛
4½	1¾	Altamil Cp	3	6	3⅞	3⅞	3⅞	
1¼	9-16	Altec Corp	50	59	1⅛	1	1 —	⅛
6¼	2¼	Altec Crp pf		3	5⅜	5½	5½	
12¼	6½	AlterFds .50	6	7	11	10⅝	10⅝—	⅜
51	42½	Alcoa pf3.75		z300	46½	46½	46½—	½
13¾	3⅜	AMAX wt		32	12⅛	11⅝	12⅛+	¾
4⅝	1⅝	Amco Ind	4	4	3¾	3⅝	3¾+	⅛
5⅜	1	AHessLL wt		129	4⅞	4⅜	4⅞+	⅛
7¾	4¼	Am Agroncs	8	25	4⅞	4⅝	4⅞+	
7⅞	5	AmBiltrt .50	8	15	7⅞	7⅝	7⅞+	⅛
11⅝	10	AmBusP .26	10	5	10½	10⅜	10½+	⅛
6½	5	AContrl .20b	7	3	5¼	5¼	5¼	
5¼	2¾	Am Fletch		13	3¼	3¼	3¼—	⅛
13-16	¼	AmF Ich wt		12	½	½	½	
15⅛	9⅛	A GarPd .30	6	71	13⅛	11¾	11¾—	⅜
6⅝	3¾	Am Intl Pict	4	65	5½E			—
5⅜	3⅛	A Israel .26r	3	15	5	4⅞	4⅞	
3½	2	A Kitchn Fd	4	2	2½	2¼	2¼+	⅛
15⅞	7¾	AMaizeA .40	5	113	15⅞	15⅜	15⅞+	⅜
15¼	8⅝	AMaizeB .40	5	14	15½	15⅜	15½+	⅜
44¼	27	Am Mf 2.70e	5	9	44¾	44¼	44½+	½
8	1⅞	AmMot Inns		35	6⅛	5⅞	6 +	⅛
34½	27½	AmPetrol 2	4	15	32⅞	31⅞	32⅝+	⅛
3⅞	1⅝	Am Plan Cp		2	2	2	2	
5½	2⅜	A Precs .25e	8	44	5½	5	5 —	¼
3⅛	1⅜	Am Rlty Tr		5	2½	2½	2½—	⅛
2½	1⅛	Am Recreat		1	1⅝	1⅝	1⅝	
4¼	2	A SalEq .11t	20	30	4½	4¼	4½+	⅜
3	2⅝	A Techin .12	25	11	3	2¾	3 +	⅛
4	1⅛	AmTrain Sv		3	2⅝	2⅝	2⅝—	⅛
11⅞	4⅜	AMIC Cp	9	38	10	9¾	10 +	⅛
3⅞	1⅜	AndreR .13e	11	2	3½	3½	3½+	⅛
3½	1⅝	Anglo C .12e	8	37	3	2⅞	3 +	⅛
11⅞	4¼	Anixter .16	5	389	11½	10⅞	11 +	⅛
6	1½	Anken .10e	9	10	5	4⅞	4⅞—	⅛
7⅜	2⅞	Anthony .30t	8	37	5⅜	5⅛	5⅛—	¼
2⅞	1⅛	Applid Data	13	1	2¼	2¼	2¼	
24½	12⅝	Aquit Ca .30	20	2	24⅛	24⅛	24⅛+	⅛
7¾	5	Ariz CL .10e		95	7⅞	7	7⅞+	½
6¼	4½	ArzCol pf.48		2	5¾	5⅝	5¾	
2⅞	1⅛	Armac Ent		3	2⅜	2⅜	2⅜	
21⅞	6¾	ArminCp .12	6	44	19½	18¾	19¾—	¼
5¼	2¾	Arrow Elect	3	8	4	3⅞	3⅞	
6⅛	3⅛	Arundel .49t		12	5	5	5	
12	6⅝	Asamera .25	8	147	10⅞	10½	10¾+	¼
9⅝	5⅜	Ash Oil Can	9	5	8⅝	8½	8½—	⅛
1	5-16	Askin Svc		1	¾	¾	¾—	1-16
8¼	4⅛	Aspro .40b	6	12	7⅝	7¼	7⅝+	¼
4⅛	2⅞	Atalnta .85p	30	2	3⅞	3⅞	3⅞+	⅛
1	½	Atco Ind	27	4	13-16	13-16	13-16	
2⅜	¾	ATI Inc	3	6	1¾	1¾	1¾	
10⅝	5⅛	Atl Richf wt		143	10⅝	10⅛	10¼+	⅛
9	7¼	Atlas CM B	11	73	8⅛	8	8⅛+	½
3	½	Atlas Cp wt		112	2⅛	2⅛	2⅛+	⅛
23½	12⅞	Augatinc .15	15	19	18½	18	18⅛—	½
16	10⅛	Austral Oil	11	164	16¼	15⅝	15⅝—	⅝
8	4⅛	AutoTrn .58t	20	25	6⅛	6	6 +	⅛
4⅝	1⅝	Auto Bldg	14	7	3¼	3⅛	3⅛—	⅛
7½	4¾	AutmSvc .20	8	11	7½	7⅜	7½	
34	9⅛	AVC Cp .32t	5	48	25½	24¾	25 +	⅜
3⅜	2	AVEMC .07		15	2¾	2⅝	2⅝	
25¼	16⅞	Avondl 1.20b	14	9	23⅛	23⅛	23⅛+	¼
7¼	3	AVX Corp	175	2	7	7	7	
6⅝	3½	Aydin Cp	6	12	5¾	5½	5½—	¼
B								
9⅝	3⅛	BakerM .15t	9	15	9⅛	8¾	9⅛+	⅜
14⅞	11⅞	BanFd 1.12e		2	14⅛	14⅛	14⅛	
10⅝	4⅝	BanstrCtl Lt		104	8⅜	8⅛	8⅛	
3⅛	1⅞	Banner .04	4	14	3⅛	3	3	
2½	1½	Barclay .04e	9	3	2⅛	2⅛	2⅛	
3⅜	1⅞	BarcoCa .10	6	7	3	3	3	
5¼	2	Barnes Env		8	4⅜	4⅜	4⅛+	⅛
8	4⅞	Barnwel Ind		9	7⅝	7⅛	7⅛—	⅛
5½	3⅛	Barry R .24f	6	5	4⅝	4½	4½	
7½	4¾	BarryWr .40	6	16	6⅜	6⅛	6⅜+	¼
7⅛	1	Bartell Mod		17	1⅛	1⅛	1⅛	
3¾	2⅛	Barth Sp .20	10	6	3	2⅞	3 +	⅛
2¾	1¼	Baruch Fost	16	8	2⅜	2½	2½—	⅛
9⅛	4½	BasinPet Cp	8	215	9⅛	8⅞	9⅛+	⅛
10⅜	7⅞	BayrkUt .72	8	10		9¾	10 +	⅜
2⅜	1⅜	Bell Ind .08	5	3	2⅛	2	2⅛	
1⅛	13-16	BelsctR .061	50	1	1½	1½	1½	
7-16	⅛	BenSiMg wt		2	⅛	⅛	⅛—	1-16
6¼	1¾	Benrus Crp	11	112	6¼	6	6½	
4⅝	1⅝	Berg Ent		1	3⅞	3⅞	3⅞+	⅛
8⅞	2¼	Berg Bruns	21	42	8¾	8½	8¾	
15¾	9¾	Brg B pf1.15		2	15¾	15¾	15¾	
9¾	3¾	Bertea .16b	7	11	7½	7⅜	7½+	¼
5¾	2½	BervenC .12	53	17	5	4¾	4¾—	¼
4¼	1⅜	BethCp .10e	6	2	4	4	4	
2½	1	Beverly Ent		15	2⅛	2	2 —	⅛
12⅛	5¾	Bic Pen .36	11	20	11⅞	11⅝	11⅝—	⅛
25	12½	Big Ber 1.20	5	4	24⅝	24⅝	24⅝—	⅛
7⅛	3⅛	BigVSu .05e	6	6	6½	6¼	6½+	½
11⅞	9¾	BinkMf .80a	5	3	12⅛	12⅞	12⅛	
10¾	5⅞	BinnySm .60	10	5	9⅝	9½	9½—	⅛
4⅞	3½	Blessings	4	6	4⅛	4	4 —	⅛
3¾	1½	Blount .08	7	16	3⅜	3¼	3¼—	⅛
3¼	1¾	Bluebird Inc	5	44	3⅛	3	3⅛+	⅛
7⅞	3⅜	Bodin Ap .40	6	12	7	6¾	6¾—	¼
12⅞	6	BollBer .20e	11	73	13	12½	12½—	⅜
14⅞	4½	Bowne .20	11	11	13	12¾	13 +	½
17⅞	9⅞	BowVall .10	25	219	14⅞	14½	14¾—	½
25	7⅞	BradRa .05e	12	126	25½	24¾	24¾—	¾
13½	6⅛	BradldC .20	20	95	11½	10¾	11 +	½
3¼	1⅞	Branch .05e	22	20	3⅛	3	3⅛+	⅛
5⅝	2⅞	BranifAr wt		52	7⅛	7⅜	7⅜	
14⅝	10	Brascn A 1b	3	81	12⅞	12⅝	12⅞+	½
13⅛	10	BraunEn .52	6	1	13	13	13 +	⅛
4½	2½	Breeze Corp		14	4¼	3¾	4¼+	½
26½	17½	Brewer 1.20	3	51	21½	20½	20⅞+	⅛
7⅞	4 7-16	BATob r.21e	6	1	6⅞	6⅞	6⅞	
2¾	11-16	BroDart Ind	17	15	2¾	2⅝	2⅝—	⅛
2⅜	1⅜	BrodySt .05e		3	2⅛	2⅛	2⅛+	¼
9	4	Brooks P .20	6	5	8⅝	8¼	8⅝+	¼
3⅛	2	BrownCo wt		43	2⅞	2⅞	2⅞+	⅛
14½	8½	BrnF B .52b	9	2	14⅛	14	14	
5	4½	BrwnF pf .40		2	4½	4½	4½—	⅛
2½	⅞	BRT Rl .20e		3	1⅜	1⅜	1⅜—	⅛
¾	⅛	BRT Rlt wt		1	3-16	3-16	3-16	
3	1½	BTU Eng	7	4	2½	2½	2½+	⅛
3⅛	1⅛	Buehler Cp	7	8	3⅛	3	3⅛	
12	7¼	Bundy 1.08		17	11⅝	11¼	11½+	⅛
7⅛	1⅛	Burgess Ind	14	83	4⅞	4½	4½—	⅜
14½	5½	Burnsint .60	11	25	13⅛	13⅜	13⅝+	⅜
6⅝	3⅛	Bush Univ	20	6	6¼	6⅛	6⅛+	¼
11⅝	6	Butlerint .50	4	27	10¼	9⅞	10¼+	¼
23½	14½	Buttes G Oil	5	187	22½	21¼	22 +	½
C								
7½	1⅛	Cabkcom Gn	13	1	7½	7⅛	7⅛+	⅛
5¼	1¼	Cagles In A		17	5¾	5⅝	5½	
13⅜	6¼	Caldor .15b	10	103	13¾	13⅛	13½+	⅜
7⅞	3⅜	Calcomp		118	6⅞	6⅜	6⅞+	½
9⅛	5	Camgo Inc	10	29	9⅜	9⅛	9⅛—	⅛
4 9-16	2⅛	CaChbA .25e	3	17	4	3⅞	3⅞—	1-16
19½	9⅛	Campl .40b	4	68	17⅞	16½	17¼+	1½
3 15-16	1¾	CdnExp GO	18	19	3 3-16	3 1-16	3⅛+	1-16
5⅛	2⅛	Cdn Homstd	31	16	5⅛	5¼	5⅛+	⅛
14½	11	CdnInP 1.28	5	6	14¾	14¼	14⅜+	¼
4¼	2 13-16	CdnMarc .40	8	11	4¼	4¼	4¼	
4¼	1 13-16	Cdn Merrill	39	2	4¼	4¼	4¼—	⅛
13⅛	6½	CdnOcc .12e	11	78	13¾	13⅛	13⅛—	⅛
43	21½	Cdn SuprOil	10	5	41	40½	41 +	1
1⅛	½	Canverl Inl		3	13-16	11-16	11-16—	1-16
2½	1⅞	Canoga .10e	7	21	2⅜	2¼	2⅜	
2¼	1⅛	Capehart Cp		1	1⅝	1⅝	1⅝	
2½	1⅞	CapitlFd .16	6	9	2¾	2⅝	2⅝+	⅛
43¼	1½	Carbnind 1a	5	64	42½	41⅝	42	
6⅝	2½	Caressa .20	9	36	6⅜	6⅛	6⅜+	¼
85½	57	Carnal 1.20b	18	122	82	79½	80¼—	⅛
14¾	8⅜	CaroPlpl 1	8	17	14⅜	14	14¼+	⅛
1¼	⅝	Carr wt		13	⅞	¾	¾—	⅛
2½	1¼	Carrls Dev		36	2⅛	1⅝	2⅛+	⅛
17½	10½	CastlAM .80	3	10	16½	16½	16½+	⅜
15½	11⅛	CastlFd 1.20		5	15	14¾	15 +	⅛
1¾	1¼	Castleton In	41	21	1¾	1⅝	1⅝—	⅛
6½	2⅝	Castlwd Int	8	85	8	7	7 +	¼
14½	6⅛	Cavitron Cp	13	17	13	12½	12½—	⅛
1⅞	⅝	CelluCraft	13	5	1⅝	1⅝	1⅝	
38	31½	CenM pf3.50		z90	37	36¼	36½+	⅜
4⅛	3¼	CentSec .30e		1	4½	4½	4½	
2¾	1⅛	Certified Cp	4	2	2¼	2¼	2¼+	⅛
13-16	⅛	Certron Cp		5	¼	¼	¼	
1¼	1	Cetec Corp	11	2	1⅛	1⅛	1⅛+	⅛
4½	3	ChadMill .40	8	4	4	4	4 +	¼
4⅞	2⅛	Champ Hom		2474	5	4¾	4¾—	⅛
6¼	1½	Charlr Med	5	12	6¼	6⅛	6⅛	
12⅛	8⅛	CHB Fd .57t	3	31	9½	9	9½+	⅛
5⅛	2⅛	CHC Cp .30t	8	1	4⅛	4⅛	4⅛—	⅛
2⅞	1⅝	Chem Exp		11	2⅞	2⅜	2⅜—	⅛
20½	19¼	ChiRiv 1.60a	9	1	20¼	20¼	20¼+	⅛
2¼	1¼	Chicken Unl		17	1⅞	1⅝	1⅞+	⅛
10⅛	7½	Chieftn Dev	139	5	9¾	9⅝	9¾—	⅛
12⅛	2⅞	Child Worl	9	133	10	9⅝	9⅞—	⅛
2	11-16	Christian Co	27	30	1⅞	1½	1⅝—	¼
3⅛	1½	Cinerama		4	2⅛	2½	2½	
9	5¼	Circle K .35	7	56	7	6⅞	7	
5¼	3½	Citation .40	6	6	4¾	4½	4¾+	⅜
1⅛	⅛	Citiz Finl		15	⅞	13-16	13-16—	3-16
13⅛	8½	CK Petrolm	7	38	10⅜	10⅛	10⅜—	¼
3¼	1½	ClarkC .05e	3	5	2⅝	2⅝	2⅝+	⅛
8½	2⅝	Clarkson .16	7	3	8⅝	8½	8½	
5¾	3	Clarostat	8	6	4½	4⅜	4½+	¼
8¼	⅛	Clausng .59e	4	5	7¼	7¼	7¼	
4¼	snm	LVCCMl Crp	13	26	4⅜	4	4¼+	¼
7	2½	CMI Inv wt		18	4⅞	4⅝	4⅝—	¼
4⅞	⅞	CMT In Inc	6	7	3⅞	3⅞	3⅞+	⅜
15⅞	3	Coachmn In	19	147	15⅜	14⅞	15⅜	
6½	4⅝	CoffMat .40r	8	4	4⅛	4⅛	4⅛	
1⅜	9-16	Cohen Hattd		2	1⅛	1⅛	1⅛—	⅛
3	1¼	Cohu In .15r	35	13	3⅛	3	3⅛+	⅛
9⅝	6¼	ColeNat .60	5	276	7⅞	7¼	7¾—	⅛
13½	5¾	Coleman .44	32	96	14	13½	13¾+	⅜
4⅞	2¼	Colon Coml		100	4½	3⅞	4¼+	⅜
5¼	2⅝	ColwellC .28		4	4	4	4	
21	7	Cmbustn Eq	14	181	20⅜	19	19¾—	1
31	24¾	Cominco 3e	6	13	32½	31½	32 +	1
3⅞	2¼	Com Grp .14	4	15	3½	3¼	3½	
12⅞	8¾	ComAfil .30	9	37	11⅝	11⅛	11½+	⅛
16⅝	11⅝	ComlMII .60	2	10	13⅞	13⅜	13⅞—	⅛
5½	1⅞	Comdor BiM		40	4⅝	4⅜	4⅜+	⅛
9¼	4¼	CoPsvcC .20	7	38	8⅝	8⅝	8⅝—	⅛
19½	14½	ComSv 1.62b	7	1	18⅞	18⅞	18⅞+	¼
1⅞	9-16	CompuDyn	12	22	1⅜	1¼	1⅜+	⅛
1⅞	7-16	Comput Inst	42	2	1¼	1¼	1¼	
1½	⅝	Comput Inv		38	1¼	1¼	1¼	
8½	5⅜	Conchem .40	6	15	8⅛	7⅜	7¾+	⅛
3½	1⅛	Concrd Fab	8	80	4⅛	3⅞	4⅛+	⅜
7⅞	2	Condec Crp	4	73	7⅞	6⅞	7⅞+	½
1⅞	1	Conroy Inc		2	1⅜	1⅜	1⅜—	⅛
9¼	5⅜	Con Oil Gas	11	235	9	8½	8½—	⅛
9⅛	5⅞	Cons Ref .60	12	4	9⅛	9¼	9¼—	⅛
4¾	3¼	Consyrce Cp	9	47	4⅝	4⅜	4⅜—	⅛
1⅛	¼	Cont Mater		19	1¼	1⅛	1⅛	
1	½	Cont Tel wt		27	15-16	⅞	⅞—	⅛
8⅝	5⅞	Cook El .40	7	1	8⅜	8⅜	8⅜	
19⅝	10⅜	Cook Ind .40	4	202	20	19⅜	19½+	⅛
13½	10⅜	CookPnt V 1	8	3	12⅞	12⅜	12½	
4⅝	2⅛	Cooper Jar	27	21	3⅞	3½	3½—	⅛
7½	2⅜	Cordon Intl		48	6⅜	6⅛	6¼+	⅛
13¼	11¾	Core Labs	10	12	18½	18	18 —	¼
22⅜	14	Corenco .60	5	1	15⅛	15⅛	15⅛	
21	14½	CorrBlk 1.06	10	6	21⅜	21½	21½—	⅛
2⅞	1	Colt Corp	14	1	2	2	2	
17¼	4⅞	CoxCbl Com	21	4	13⅜	13¼	13⅜—	¼
4¼	2	Craig Corp	5	8	4½	4	4⅛	
5¼	2½	CramrE .11f	5	8	4⅜	4⅝	4⅝+	⅜
4⅞	5⅛	Crompton		14	9⅜	9	9⅜+	⅜
34½	19⅛	Cross AT .84	14	23	33⅝	23½	33⅝+	¼
7	5⅛	CrowlyM .43	5	x3	7	6⅞	7 +	⅜
30⅛	14½	CwnCPt .60r	3	32	19½	19	19 +	⅜
5½	3¼	Crown In .20	4	7	5½	5⅜	5½	
11⅞	2	CRS Ds .10e	9	17	10⅜	10	10⅜+	⅜
8⅞	3¾	CrutcR .55e	14	144	8¼	7⅞	7⅞—	⅜
15⅝	8¼	CrystlO .40e	7	126	15½	14½	15¼—	⅛
8	3¼	Cubic Cp .20		19	7¾	7½	7¾+	¼
1⅞	⅞	Curtis Math		1	1⅛	1⅛	1⅛+	⅛
9⅜	6¼	CW Tran .40	5	1	9	9	9	
D								
5⅜	2¼	Damson Oil	29	144	5⅛	4⅞	5 —	⅛
37½	20	Daniell .28b	8	6	32¾	32¼	32¼—	¼
43	27¾	Data Dcumt	5	3	34⅝	34½	34⅝—	⅛
6½	3½	Dataprod	7	162	5¾	5½	5⅝	
8½	5⅜	DayMin .10e	62	47	8⅛	7⅞	8	
¼	⅛	DCL Inc		20	9-16	½	½—	1-16
9½	5	Del Labs .24	6	26	8½	8½	8½—	¼
1⅞	5-16	DeltaCp Am		32	1	13-16	1 +	¼
14⅝	7½	DTalEz .20e	7	124	11½	10⅞	11 —	¼
2⅛	½	DeRose Ind		6	1¼	1⅛	1⅛	
6½	2½	Dev Cp Am		181	5⅞	5⅜	5⅞—	⅜
29⅞	19½	DiamM Dril	7	56	28	27⅛	27½+	½
3¼	1⅞	Diebold VC		17	3⅛	3	3⅛	
9⅛	4⅝	Digicon Inc	11	80	9½	9⅛	9⅛	
14	7½	DillardSt .40	7	2	14¼	14¼	14¼+	¼
1½	7-16	Diodes Inc		12	1¼	1⅛	1⅛	
3⅞	1¼	Discont Fab	6	2	2½	2½	2½	
33	12½	Diversey .70	12	188	36½	32	35¾+	3¾
11-16	¼	Divrst In wt		28	7-16	7-16	7-16	
11¼	5½	Dixilyn Cor	7	17	10⅝	10⅜	10⅜—	¼
33⅜	17¼	Dome Petrl	12	101	30¾	30½	30½	
8½	4½	Donkeny .30	2	1	7⅞	7⅞	7⅞	
9½	5½	DowneyS .30	5	5	9	8¾	9 +	½
11½	4½	Driver Harr	6	24	11⅛	10½	10½—	⅜
11⅝	4½	DrgFair .40	7	30	11⅜	11⅛	11¼+	⅛
1⅞	½	Dunlop .07e		1	1¼	1¼	1¼	
25	11½	DuplxPd .60	3	11	22½	21¾	21¾—	¾
8⅛	4½	Dur Tst .25b	9	33	7¼	7¼	7¼+	⅛

(Continued on next page.)

International Bonds Traded in Europe

Midday Indicated Prices

Dollar Bonds

Air France 9½-82	101½	102½
Asahi 10¼-80	102½	103½
ASEA 8½-86	92½	93½
Ashland 8-87	91¾	93¾
Aust.I.D. 10¼-81	103	104
Aust-Swiss 8-87	89¾	90¾
Bk Tokyo 7¾-76	100	101
BFCE 9-82	100	101
Bergen 8-87	95	96
B.N.P. 9½-81	102½	103½
Borregaard 8¾-86	95	96
Broken Hill 10-90	102	103
Broken Hill 9½-81	102	103
Carlsberg 8¾-86	99	100
Carrier 8-87	90¼	91¼
CNE 9¼-85	101	102
CN Rhone 10-80/82	102¾	103¾
Cons Food 7½-91	87	88
Conoco 8-86	96¼	97¼
Cont Tel 8¼-86	91½	92½
Copen Coun 7¾-87	85¼	86¼
Copen Tel 8½-86	95½	96½
Corning 8½-86	101½	102½
Cut Ham 8-87	91	92
Dana 8-87	90¼	91¼
Denmark 9-82	102	103
Denmark 7½-90	83¾	84¾
Dow Cor 8½-86	101	102
Dupont 7½-78	101¼	102¼
EIB 9½-85	101¼	102¼
Ericsson 9¾-85	101¼	102¼
Esso 7½-78	100½	101½
Esso 8-86 Nov	97¾	98¾
First Chic 7-80	95½	96½
Gen Cable 8¼-87	88¾	89¾
Gen Mills 8-86	97¾	98½
Gen Mot 8¼-76	101	102
Gen Mot 8¾-86	102¼	103¼
G.H.H. 7¾-88	86½	87½
GTE 8¼-86	97	98
Haas 8-78	100¾	101¾
Haas 8¾-86	100	101
I.D.B.J. 9¼-82	101	102
Intl Util 8½-82	96	97
Kimberley 8½-86	100½	101½
Marubeni 9¾-82	101	102
Michelin 7½-88	83½	84½
Miles 9½-80	102½	103½
Monsanto 8¾-85	102½	103¼
Motorola 8-87	94½	95½
NrgKomBk 7½-87	88¼	89¼
Norsk Hyd. 9¾-85	102½	103½
NorthAMR 7¾-79	97¼	98¼
Ontario 8¼-86	99	100
Oslo 8¼-86	99	100
Otis-Elev 8¾-85	101¾	102¾
Owens Corn 9-86	101¼	102½
Pac.Light 9¼-81	101¾	102¾
Fac Light 8-88	90¾	91¾
Papua 9½-23	101¼	102¼
Pemex 10¼-82	98¾	99¾
Pennwall 8-87	91	92
PhilMorris 8½-86	103	104
QuebecHyd 8½-86	99¾	100¾
QuebecHyd 8¼-86	98½	99½
Queb.Prov. 7½-88	88½	89½
Queensld 8½-86	92½	93½
Ralston 7½-87	92	93
Richardson 8¾-85	101½	102½
S.A.S. 8-85	88½	89½
Scanralf 8¾-88	95¾	96¾
Scott 8¾-86	100½	101½
Shell 8-86	97	98
Shell 7½-87	92½	93½
Singer 11-77	101¾	102¾
Skandin 10¼-81	103	104
SNCF 9¼-81	102½	103½
St. Ind 8½-80	101	102
St. Ind. 8½-8F	99	100
Sumitomo 9¼-80	99¾	100¾
Swed. Exp. 9-82	100	101
Sybron 8-87	91½	92½
Tenneco 7½-79	98½	99¾
Tenneco 7¾-87	86¾	87¾
Textron 7¾-87	85	86
Tokyo Cur. 10¼-81	102½	103½
TokyoCur 8½-88	93½	94½
Transocean 8-86	98	99
Transocean 7½-87	92¼	93¼
Union Oil 7-79	98½	99½
Union Oil 7½-87	91¾	92¾
Utah 8-87	92	93
Volvo 9½-85	99½	100½
Volvo 8-87	88½	89¼

Convertible Bonds

Amexco 4¼-87	89½	91½
Am Tob 5¼-88	113	115
Ashland 5-88	80	82
Beatrice 6¼-91	105	107
Beatrice 4½-92	95	97
Borden 6¾-97	100	102
Borden 5-92	92	94
BroadHale 4¼-87	74	76
Carnation 4-88	91½	93½
Chevron 5-88	102	104
Chrysler 4¾-88	51½	53½
Chrysler 5-88	54½	56½
Cont Tel 5½-88	80	82
Cumm In 6¼-88	83	85
Dart Ind 4½-88	89½	91½
EastKodak 4½-88	115½	117½
Econ Lab 4¾-87	84	86
Firestone 5-88	87½	89½
Ford 6-86	86	88
Ford 5-88	74½	76½
Gen Elec 4¼-87	80	82
Gen Elec 4¼-85	86	88
Gen Food 4½-87	84	86
Gillette 4¾-82	80½	82½
Gillette 4¾-87	79	81
Gould 5-87	85½	87½
Gulf West. 5-88	80½	82½
Halliburt 4½-87	136	138
Honeywell 6-86	79	81
ITT 4¼-87	68	70
I.S.E. 6¼-89	73½	75½
McDerm 4¾-87	158	160
Morgan JP 4¼-87	130½	132½
Nabisco 5¾-88	92½	94½
Owens Ill 4½-87	87½	89½
Penney JC 4½-87	87½	89½
Phil Lamp 4¾-82	87½	89½
R C.A. 5-88	76½	78½
Revlon 4¾-83	110½	112½
Revlon 4¾-87	99½	100½
Sperry 4½-88	97	99
Squibb Intl 4¼-87	87	89
Texaco 4½-88	78	80
UnCarb 4¾-82	106½	108½
WarnLam 4½-87	96	98
WarnLam 4¼-88	80	82
Xerox 5-88	77½	79½

Bondtrade—Index

(Basis Dec. 31, 1966=100)

	Mod.	Long	Conv
Yesterday	98.63	88.89	99.82
Previous	98.60	88.87	98.94

Toronto Stocks

Closing prices July 10, 1975

Sales	Stock	High	Low	Last	Ch'ge
7050	Abby Glen	390	365	375	
17201	Abitibi	$10⅞	10¼	10⅜+	⅜
1850	Acklands	$16⅝	16½	16½—	⅛
5180	Agnico E	$6½	6½	6½	
850	Agra Ind	$5½	5⅛	5⅛—	⅛
9480	Alta Gas A	$12⅝	12½	12⅝+	¼
1150	Alta Nat	$23½	23	23½+	½
525	Algo Cent	$13⅛	13⅛	13⅛	
1000	Alliance B	$5	490	5 +	10
700	Alminex	$6	5⅞	5⅞—	⅛
1635	Arco A	$21⅜	21	21⅜+	⅜
3650	BP Can	$14¼	13⅞	14¼+	⅜
3700	Banister C	$8½	8⅜	8½+	⅛
8205	Bank N S	$45¾	44½	45¾+	1
100	Baton B	$8⅝	8⅛	8⅛—	⅜
13270	Bell Canad	$44½	44⅜	44⅜	
350	Beth Cop A	$12⅞	12¾	12⅞—	⅛
7950	Block Bros	350	345	350 +	5
1800	Bovis Cor	149	145	146 —	3
1700	Bralor Res	45	241	241 —	9
2400	Bramalea	$5⅞	5⅜	5⅜—	⅜
5000	Brameda	83	83	83 +	3
200	Brenda M	435	430	430	
1660	BC Forest	$16½	16	16½+	⅛
2700	Brunswk	405	400	405	
300	Budd Auto	$5⅛	490	5⅛+	22
500	Burns Fds	$9⅝	9⅝	9⅝—	⅛
2210	Cad Frv	$12⅝	12½	12⅝+	⅛
1980	Cal Pow A	$25½	25¼	25⅛	
2200	Camflo	$14⅝	14½	14½—	¼
1950	Campau A	$5⅝	5⅜	5⅜	
1393	C Pakrs C	$20	20	20 —	¼
3327	Can Perm	$18½	18¼	18¼—	¼
100	C Tung	310	310	310 —	5
100	C Cablesy	$15	15	15	
1025	Cdn Cel	$5	5	5	
10925	C Imp Bank	$26¾	25⅞	26¼+	1
13396	C Ind Gas	$7½	7¼	7½+	⅛
8985	Cdn Tire A	$50⅞	49⅞	50⅛+	⅜
1100	C Uitlies	$9⅞	9⅝	9⅞	
700	Candel Oil	$9⅞	9⅝	9⅞+	⅜
5300	Cassiar	$6⅛	6	6⅛+	⅛
2380	Celanese	$5⅛	5	5	
7100	Chieftan D	$10¼	10	10¼+	⅛
9250	Coch Will	85	80	80 —	10
3500	C Holiday I	375	370	375 +	5
3400	Con Bldg	305	300	300	
1000	C Rambler	160	148	160 +	19
11835	Con Distrb	410	385	390 —	25
15362	Cons Gas	$13⅛	13⅛	13⅜+	⅛
900	Conwest	375	365	370 —	10
1200	Cralemt	460	455	450 +	20
1000	Crush Intl	$8½	8½	8½	
3671	Denison	$63½	63	63 +	⅛
500	Dicknsn	$5¾	5⅜	5⅜—	⅛
7010	Dofasco A	$26½	25½	26 +	¼
6610	Dom Store	$16⅝	16½	16⅝+	⅜
7350	Du Pont	$20	19⅝	20 +	¼
1625	Dylex L A	$6½	6⅜	6⅜—	⅛
1026	East Mal	400	390	395 —	5
1050	Electro A	$6¼	5¾	6¼+	⅜
18850	Emco	$8⅞	8¼	8⅝+	⅜
17615	Falcon C	$7⅛	6⅞	7⅛+	⅜
2770	Falcon	$34⅞	34½	34⅝+	⅞
1700	Fed Ind A	480	475	475 —	10
2900	Francana	$9½	9⅛	9½+	¼
3000	Gn Mascl	68	67	68 +	3
5200	Gibraltar	$5⅝	5⅜	5⅜+	15
200	Granduc	110	110	110	
108	Gt Oil Sds	$6⅛	6⅛	6⅛+	⅜
700	GL Paper	$24¼	24	24¼+	½
630	Greyhnd	$18⅝	18⅝	18⅝+	⅛
700	Guar Trst	$6½	6	6 —	⅛
2200	Hambro C	174	172	174 +	4
16670	Hawker S	$7¼	7	7 +	⅛
1050	Hayes D A	$6¼	6	6¼+	¼
3766	Houston O	155	151	151	
26675	H Bay Co	$18	17½	18	
300	Huron Erl	$24½	24½	24½+	½
5975	IAC	$19½	19⅜	19⅜—	⅛
400	Indusmin	$5⅞	5¾	5¾—	⅛
250	Inland Gas	$10	9¾	9¾	
2115	Inl Mogul	300	281	298 +	18
8775	Intpr Pipe	$13⅝	13½	13½	
5175	Inv Grp A	$6½	6½	6½	
605	Jannock	$6	5⅞	5⅞—	⅛
17625	Kaiser Re	$11⅞	11⅜	11⅞+	⅛
4550	Kaps Tran	315	300	305 +	5
9615	Kerr A A	$14	13⅞	13⅞—	⅛
7750	Koffler A	375	360	375 +	10
14054	Labatt A	$20	19½	19½—	⅜
75	Lab Min	$28⅜	28⅜	28⅜—	⅜
1014	LOnt Cem	335	330	330	
105	LL Lac	156	156	156 —	4
1220	Lob Co A	$5¼	5⅛	5⅛	
250	Lob Co B	$5⅜	5⅜	5⅜	
315	Loeb M	320	315	320 +	10
625	Mclan H A	[illegible]	[illegible]	9 +	¼
12737	MB Ltd	$22¾	22½	22⅝—	⅛
6000	Madsen	58	58	58 —	1
350	M Lf Mills	$24	23¾	23¾—	⅛
2195	MATTGMI	[illegible]	16⅞	16⅞+	
1500	Murphy	$5½	5½	5½	
400	Nat Trust	$18¼	18¼	18¼+	¼
14550	Noranda A	$39¼	38¾	39 +	¼
1379	Nor Elect	$29	29	29	
6948	Nowsco W	$23⅞	22	23 +	1½
450	OSF Ind	330	330	330 —	5
900	Orchan	289	277	289 +	14
8500	Oshawa A	$6⅛	6	6 —	⅛
2200	Pamour	$7½	7⅛	7⅛—	⅜
5590	PanCan P	$14¼	14⅛	14¼+	⅛
2512	Patino N V	$12½	12¼	12¼	
1181	Petrofina	$22	21½	22 +	½
955	Pine Point	$29½	29⅜	29½	
3200	Pitts C	$6½	6	6½	
225	Placer	$19½	19½	19½+	½
13200	Que Sturg	325	320	325	
2300	Rayrock	86	85	86 +	1
1350	Reed Ostr A	$7	6⅞	7	
100	Reichhold	$21	21	21 +	½
19885	Revnu Prp	95	90	94 +	4
900	Rothman	$10½	10½	10½	
1953	Scotts	$7⅜	7¼	7⅜+	⅛
11342	Shell Can	$17½	17⅛	17½+	⅛
4983	Sherritt A	$7¼	7	7¼	
1247	Simpson S	$10¾	10⅝	10⅝+	⅛
600	Slater Stl	$9⅝	9⅝	9⅝	
100	Stat W Can	$8⅜	8⅜	8⅜	
6850	Southm A	$26¼	25½	25½—	1
200	St Brodcst	$8	8	8	
15644	Stelco A	$29	28⅞	29 +	⅛
23000	Sundale O	$5⅜	5½	5⅜+	⅜
1030	Tara	$15	15	15	
1204	Teck Cor A	278	270	270 —	5
300	Teck Cor B	240	240	240	
600	Teledyne	56	6	6	
590	Texaco	$28⅛	28¼	28¼	
12000	Thom N A	$14	13⅞	13⅞+	⅛
2571	Traders A	$15	14⅞	15 +	⅛
2525	Trans Mt	$10⅜	10⅛	10⅛—	⅛
45404	TrCan PL	$11⅛	10⅞	10⅞+D	⅛
3500	Un Carbid	$20	20	20 +	⅛
7378	Un Gas	$7¾	7½	7½—	⅛
50	Union Oil	$8½	8½	8½	
1050	U Keno	$11½	11⅛	11⅛—	⅛
1300	U Siscoe	$6⅛	6	6⅛	
5230	Upp Can	130	127	127 —	4
1650	Van Der	425	415	420 —	5
5030	Voyager P	$9	8¾	9 +	¼
550	Weldwod	$11	11	11	
560	Wstburne	$11⅝	11½	11½	
4600	West Mine	240	235	236 +	1
252	Westnhse	$18	18	18 +	½
505	Weston	$20	19¾	19¾—	⅛
300	White Pas	$7	7	7	
80	Willroy	135	135	135 —	10
5000	Woodwd A	$20	20	20 +	¼
10040	Yk Bear	218	205	213 +	13
1090	Yukon C	100	100	100	

Total sales 2,904,025 shares

Eurocurrency Interest Rates

	Dollar	German mark	Swiss franc	Sterling
7 D.	5⅞-6⅛	3⅜-3⅞	2⅞-3⅛	6 - 8
1 M.	[illegible]	4¼-4½	[illegible]	9⅛-9⅝
3 M.	[illegible]	4⅜-4⅝	4⅜-4⅝	9⅞-10
6 M.	[illegible]	5 -5¼	[illegible]	10⅝-11⅛
1 Y.	[illegible]	5¾-6	[illegible]	11⅝-12

Tokyo Exchange

July 10, 1975

	Price Yen		Price Yen
Asahi Glass	253	Matsu E. Wks.	616
Canon	199	Mitsubi Hvy. Ind.	117
Dai Nip. Print.	485	Mitsubi Corp.	470
Fuji Bank	358	Mitsui Co.	444
Fuji Photo	355	Mitsukoshi	440
Hitachi	155	Nippon Elec.	177
Honda Motor	569	Sharp	272
C. Itoh	389	Shiseido	1,450
Japan Air L.	1,630	Sony Corp.	3,450
Kansai El. P.	800	Sumitomo Bk.	365
Kao Soap	382	Taisho Marine	233
Kirin Brewery	311	Takeda Chem.	244
Komatsu	444	Teijin	117
Kubota	335	Tokio Marine	540
Matsu Ind.	541	Toray	154
		Toyota Motor	660

International Stock Indexes

	Yest.	Prev	1975 High	1975 Low
Amsterdam	92.70	91.80	97.20	[illegible]
Brussels	136.03	135.00	137.30	[illegible]
Frankfurt	137.04	135.37	143.9	[illegible]
London 30	334.40	327.60	365.30	146.00
London 500	142.98	145.40	156.[illegible]	[illegible]
Milan	85.25	86.18	102.96	[illegible]
Paris	125.20	123.60	128.70	[illegible]
Sydney	373.76	374.49	[illegible]	[illegible]
Tokyo (n)	330.25	326.70	338.11	[illegible]
Tokyo (o)	4402.27	4413.17	4584.52	[illegible]
Zurich	271.50	269.50	281.20	[illegible]

(n) New. (o) Old.

Selected Over-the-Counter Stocks

NEW YORK (AP) — The following list is a selected National Securities Dealers Assn., over the counter Bank, INSURANCE & Industrial stocks.

Closing prices July 10, 1975

Stock	Bid	Ask
Bank and Trust		
Bankam	43½	43⅞
1st Bk Sy	43¾	44¼
1stEmp S	15	15¾
1st Wn F	1⅞	2⅛
Harff NC	18¾	19¼
Midl Bks	21	22
Shaw Cp	33	34½
U Va Bks	17⅜	17⅞
Va N Bnk	16¾	17¼
Insurance		
Fid Un Lf	21	21½
Industrials		
AFA PrS	5	6
AID Inc	4½	4¾
AVM Cp	2½	3¼
Acushnt	10½	12
Addisn W	9⅛	9½
Adv Ros	2⅛	2⅝
Alberta	4⅞	5⅛
Alico Inc	7⅞	8⅜
Allyn Bac	5	5⅜
A El Lab	2⅛	2½
Am Ep	40½	40⅝
Am Fint	11¾	12⅛
Am Furn	2¾	3¼
Am Greet	13⅝	14⅛
Am Telev	15¼	16
Am Weld	10¾	11¼
Amfr Dv	1	1½
Anadite	5½	5⅝
Anheus B	35⅜	36⅜
Ard Mav	1⅞	2⅛
ArkWIG	17¾	17¾
Arvida	6	6⅜
AsCC Bot	13½	14¼
AllGas Lt	13¾	14⅛
Baird Al	6	6⅜
Balr PntC	9¾	10½
Bang Hy	13¾	14½
Bkam Rlt	8½	9
Bassell F	19	19¾
Bavis Mk	8⅞	9⅜
Beeline F	5½	6
Betz Lab	41¾	42½
Bibb Co	8⅜	8⅞
Bird Son	47	49
Birtchr	1⅜	1¾
Blck Hills	36	37½
Bonza Int	3¼	3½
Booz AH	4½	4⅞
Braden	4⅛	4½
Brinks	12½	12¾
Brks Sca	14½	15¼
Brwning	3½	4
Buckb M	6⅞	7⅜
Buckeye	11⅝	12⅛
Burn Sim	7½	8
CalWSv	25¾	26¾
Campl Ch	1⅝	2
Conrad H	1⅝	2
Cab Svst	4⅝	5⅛
Capln Air	1⅝	1⅞
Cap Tec	3	3¾
Care Cp	1¾	2½
CenVt PS	11⅛	11⅝
Chm Lea	8½	9½
Chesa Ut	8¾	9¼
Chi Bridg	89½	91
Chiln Cp	3	3½
ChrisSe	120	123
Circle F	2	2¾
CitznUt A	29⅜	29⅞
CitznUt B	29½	30
Clark Mf	26½	27½
Clow Cp	8½	9
Colu Vent	3	4
Com Clr	17½	18½
Coml Sh	23½	25
Comw Pa	25	25¾
Con Pap	41½	42½
Craw Co	35½	37
Cross Co	12¾	13½
Cutlr Fed	2½	3¼
Danly M	6	6¾
Data Dgn	2⅝	3
Data 100	13⅞	14⅝
Dayt Inc	26½	28½
Decor In	2⅞	3⅛
DeKlb Ag	39	40
Delhi Oil	3⅜	3¾
DeLux C	34¾	35½
Det CanT	11¼	12¼
Det IntBr	29	30
Dewey El	½	1
Diam Crv	10½	11½
Din Cru	15¾	16½
Docutel	11⅛	11½
Dollar G	7⅝	7½
Dorch G	11¾	12
Dow Jone	27	30
Drew DB	11¾	12¼
Dunkin D	6	6⅝
Duriron	17	18
Eberln In	3¾	4¼
Econ Lab	32⅜	32⅞
ElPas El	10⅜	10¾
Elba Syst	4¼	5
Elder Be	5¼	6
Elec Nucl	11	11½
Elec Mod	1⅜	2⅛
Energy C	4⅝	5⅛
Entwistl	2	2¾
Equty Oil	17	17½
Erie Tec	7	9
Ethan Al	20½	21¼
Fab Tek	1⅛	1½
Flngrht	1⅞	2⅛
Fst Bost	21¾	22½
Fickngr	22⅛	22⅝
Fla WatU	¾	1¼
Forest O	16	16⅝
Frmigli	¾	1⅛
Folomat	9	9⅜
Frkln Cp	3¾	4
Frnklxn El	7½	8
Frnd Ice	24¼	25
Gov EFin	9⅞	10⅜
Graph Cn	15¼	16¼
Green Mt	7⅛	7½
Grey Adv	7⅝	8⅛
Gulf Intsr	7⅞	7½
Gyrodn	3⅝	4⅛
Harper R	9	9½
Henred F	16½	17¼
Holobm	2¼	2⅝
Hoover	14	14½
Horiz Res	2½	3½
Huck Mfg	5¾	6⅛
Huds Pap	21	22½
Hyatt Cp	6⅛	6¾
Hyatt Int	4½	5
Ind Nuclr	4⅝	5
Infra Ind	2¼	2¾
Inlrmk In	1⅞	2⅛
Intrmt G	11¾	12¼
InBk Wsh	3½	3⅞
laSou Ut	23⅜	24⅛
Jamsbv	13¾	14½
Jiffy Fds	1⅞	1¾
Joslyn M	16	16¾
KMS Ind	4	4⅜
Kaisr Sll	41¾	41⅞
Kvaissti pf	19¾	19¼
Kalvar	4⅝	4¾
Kaman A	18⅛	19⅛
Kampg A	4½	5
Kale Gre	1⅛	1⅜
Kaysam	1	1⅜
Kear Tr	6½	7⅛
Kelly Svc	12¼	12¾
Kcuff Ess	13½	14½
Keye Fib	13¼	13¾
Key CusF	4¼	4⅝
King Inl	1⅝	2⅛
Knap Vog	13½	13½
Lance In	25¼	26
Land Res	1⅜	1⅝
Leadv Cp	1⅞	2⅜
Lin Bcast	9¼	9⅝
Log Etrn	3¼	3¾
Madlan G	12½	13
Mel Rlty	1⅜	1⅝
Mallkrt	49¼	50
Manor C	3½	3⅝
Marit Frt	5¾	6¼
Maul LP	8¾	9¼
McCor	36¼	37¼
McQuay	9½	10¼
Measur	25¼	25¾
Medtrn	43¼	44
Merid In	2¾	3
Mdlsx W	13¼	14
Midld Ca	2	2½
Midw Gt	14	15
Millipr	57½	59½
Miner In	3⅞	4⅜
Minn Gas	18⅝	19¼
Miss Vl G	13	14
Mrs S Pie	10¾	11½
Monl Col	6⅛	6½
Moore P	9	10
Moore S	19¾	20¼
Molch M	3	4
Mol Club	4⅝	4⅞
Mueller	8	9½
Narag Cp	6⅝	7½
Nat G&O	8½	9¼
Nat Lib	3⅞	4¼
N SecRsh	4	4½
Natnw Rl	5	6
NJ Nat G	12¼	13½
Nielsn A	21¼	21⅜
Nielsn B	21¼	21⅜
NoCar Gs	9	9⅜
N Eur Oil	36⅛	37¼
Nortrp Kl	22¼	23
NW NatG	8	8⅜
NW PuSv	15	18½
Noxel Cp	12½	13¼
Ogllvy M	19½	20¼
Ohio Ferr	15	15¾
Oil Shale	4¼	5
Ormont	6⅛	6½
Otter TP	18⅜	18⅞
Over NA	3¾	4
Pabst Br	30⅛	30⅝
PacGa R	29	28¾
Pakco	1	1⅜
Park Dr	22⅝	23⅛
Parks H	2½	3
Pauley P	6	6⅜
Pearl Mf	16¼	17
Pa Enter	14½	15
PnzlOff B	12¼	12½
Pepsi BW	5¾	6¼
Petrolit	82½	84
Pettibon	22	23
Philip L	9⅜	9⅞
Piedmt A	4¼	4¾
Pinkrtn	39½	40
Pion 10B	30¾	31¼
Pistllin st	3¼	3½
Possis Cp	2½	3½
Progrp	2¼	2¾
Pub S NC	9½	9¾
P Bennet	39¾	40½
PutD Cap	4¼	4½
Qual Inns	2	2½
Ragen Pr	3¾	4½
Rahall C	5	5½
Raych Cp	228	233
Raymnd	9½	10½
Recog Eq	8⅜	8⅝
Road E	42	42¾
Robin M	8¾	9½
Roselon	3½	4¼
Rouse	4⅜	4⅞
Rus Stov	17¼	18
Sadlier	1⅜	1⅝
Scan Dat	2⅜	2⅞
Scripps H	21¼	23
Seis Dell	3⅜	3¾
Seneca F	3⅜	3⅞
Seven U	35¼	36
Snap Tls	30	31
Solid Sta	13	14
S Cal Wat	12⅜	12⅞
Sw Gs Co	9¼	9⅝
Sw El Sv	14½	15¼
Standyn	14¾	15½
Std Regis	18¼	19
Stan HPd	9½	11
Storig Str	5⅜	5⅝
Strwb Cl	22½	24
Sugdal F	2⅝	3¼
Super El	5¼	5⅝
TIME DC	5⅛	5⅜
Tampa	36	37
Taylr Wt	18¼	18⅝
Tech Pub	7½	8¼
Techcre	18½	19
Tecum P	33	35
Tennant	28	30
Tifny Co	8⅛	8⅝
Transo O	12¼	12¾
Trico Pd	29	30
Tritn OG	2⅜	2¾
Tyson F	13⅝	13⅞
Un McGil	11¾	12⅛
US Bknnt	4⅜	4¾
US TrkLn	13⅛	14
Up Pen P	18¼	19
Valley Gs	7⅛	8
VenD Air	8¾	9½
Vance S	2⅞	3⅛
Velcro	6⅜	7
Ventron	24½	25½
Wads Pu	6½	7¼
Wsh NG	11	11½
Webb Re	8	8½
Weco Dvl	2	2¼
Weight W	8⅛	8½
Weldtrn	1⅞	2⅛
Welng M	8½	9
Well Gar	4	4¾
Welsbch	3¼	4
Wstn Mfg	2	2¾
Westmd	51¾	52½
Wisc PL	17	17⅜
Wdwrd L	20½	21
Wright W	4¼	4⅝
ZionUt B	21½	22½

Montreal Stocks

Sales	Stock		High	Low	Last	Ch'ge
1031	Asbestos	$	21½	20½	21½+	2½
19642	Bank Mont	$	17	16½	16⅞+	⅛
1700	Basic rs	$	7	6⅞	6⅞+	⅛
5400	Bombard		355	350	350 +	10
260	Brinco	$	5⅜	5⅜	5⅜+	⅛
4470	Can Cement	$	10⅜	10½	10⅜	
712	Cdn Indust	$	20¼	20¼	20¼+	¼
10570	Ccn Bath	$	27⅜	26⅝	27⅜+	⅝
100	Dom Bridge	$	24	24	24 +	½
100	Fncl Col		165	165	165 +	10
140	Imasco	$	30⅛	30⅛	30⅛+	⅛
100	Ivaco	$	10⅛	10⅛	10⅛	
900	Molson B	$	18½	18⅜	18½+	⅛
235	Mont Trust	$	13	13	13 +	½
1602	Power Cp	$	9	8¾	8¾—	⅛
639	Price Co	$	15½	15⅛	15⅛+	⅛
3275	Royal Bank	$	35⅛	34⅞	35⅛+	1
200	Roy Trust A	$	22⅜	22¼	22¼—	⅛
1250	Zellers	$	6½	6½	6½	

Total sales 614,755 shares.

DC Gold Index Quotation & European Gold Markets

July 10, 1975

	Open	Close	N.C.
London	164.50	163.25	—2.63
Zurich	165.00	163.50	—2.36
Paris (12.5 kilo)	166.64	168.58	—0.88

U.S. dollars per ounce.

Interinvest Gold indexed Series "B" Bonds (n.v. 1,000).

Indexed value 1,096.66 0.00

Value expressed in U.S. dollars.

— International Bankers.

New Issue July 11, 1975

This advertisement appears as a matter of record only.

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DM 100,000,000

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BANQUE DE SUEZ ET DE L'UNION DES MINES
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ORION BANK Limited

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ZENTRALSPARKASSE DER GEMEINDE WIEN

TOTAL

COMPAGNIE FRANÇAISE DES PÉTROLES

The Annual General Meeting of Compagnie Française des Pétroles (TOTAL Group) was held in Paris on June 27, 1975. The parent company's accounts for the year 1974 were approved by the shareholders who were also shown the Balance Sheet and Consolidated Accounts.

In 1974, the Group's overall crude oil resources reached 84.2 million tons, i.e., a 7% increase as compared to 1973.

The Group's active diversification policy for developing its own crude oil resources is now proving fruitful. In Indonesia, Handil field was discovered in 1974 and is due to start operating soon with a 1.5 million tons/year output capacity to be boosted later. Also in Indonesia, Bekapai field started production in July 1974 with a 1 million tons/year capacity. In the Middle East, Abu Al Bu Khoosh, off the coast of Abu Dhabi, started production in mid-1974 and now has an output capacity of 3 million tons/year. In the Algerian Sahara, Mereksen field —confirmed as a commercial-scale deposit last year—has just started production. In the British Sector of the North Sea, the Group pursued exploration surveys for Alwyn field with two wells that confirmed the 1973 oil finds. Two out of three wells drilled in Labrador in the summer of 1974 struck natural gas.

The Group's operations and results can be summarized as follows:

1974 HIGHLIGHTS

TOTAL Group: consolidated financial data
(Fr F. million)

- Shareholders' equity (after income allocation) 7,882.5
- Net investments 4,140.8
- *Sales (excluding taxes)* 42,817.2
- Cash flow 4,078.4
- Net income (including minority interests) 1,752.1
- CFP's share in net income 1,415.2

Sales data (Th. tons.).
- Crude oil resources 84,167
- Crude oil volume processed 55,103
- Finished product sales 53,412

COMPAGNIE FRANÇAISE DES PETROLES
(parent company) (Fr F. million).
- Shareholders' equity (after income allocation) 4,765.0
- Net income 580.6
- Dividend per share (F.Fr.) .... 9.40 + 1

With the evaluation of the Group's inventories according to the FIFO (First in-First out) method or the average cost method (weighted over a short period) and adjustments made to product selling prices after the 1974 crude cost hikes, both cash flow and income figures increased. These increases represent F.Fr. 1,650 million for cash flow (including CFP's share: F.Fr. 1,025 million) and F.Fr. 1,130 million for net income (including CFP's share: F.Fr. 770 million).

Moreover, increase in inventory value (on a constant volume basis) between 12.31.1973 and 12.31.1974 was estimated at nearly F.Fr. 3,000 million. This implies that renewing inventories at *net cost rates, mandatory for both legal and operating reasons,* not only absorbed overall inventory profit but also forced the Group to resort to credit on a larger scale for financing purposes. These results reflect the time lag and inadequacy of authorized retail price rates as compared to actual cost rates.

The Company's 1974 Annual Report in English may be obtained upon request to:

COMPAGNIE FRANÇAISE DES PÉTROLES
Secrétariat Général - Service Diffusion
5 Rue Michel-Ange, 75781 PARIS CEDEX 16.

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John E. Hawken, *Managing Director*
International Headquarter.
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01-629 7135

PBL International Limited is a subsidiary of Pre-Builder Land Corporation, Beverly Hills, California, U.S.A., an international land research and investment advisory and consulting organization.
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American Stock Exchange Trading

(Continued from preceding page.)

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Last	Net ch'ge
4⅛	1⅞	Dynicht .05e	11	146	4	3⅞	4	+⅛
8¼	5⅛	Dynell .14t	30	41	8⅛	7⅞	8⅛	+⅜
7	3⅞	ErlScheb .36	33	287	7⅝	7	7½	+½
16	8⅝	EarthRes 1	7	141	16½	15¾	15¾	−¼
28½	16⅛	EasonO .10e	10	5	25	24½	24½	
20⅛	14½	Esta C 1.10a		5	18¾	18⅛	18⅝	+⅛
9¼	3½	Ecodyne	13	82	9⅛	9⅛	9⅛	
23¼	16½	Edgilon .58r	2	33	21¾	20½	20½	−¾
4⅛	1	Edmos Cp		13	4	3⅞	3⅞	−¼
7	2¾	Edo Corp	11	17	6½	6¼	6¼	−¼
12½	4⅛	Edwrds .30a	6	39	12⅛	11¾	12	+⅜
3⅛	2⅛	Egan Mc .20	5	3	3	2⅞	3	+⅛
7⅛	3⅞	EnrnhPh .10	4	17	5⅞	5⅝	5⅝	−⅛
5½	1⅞	Elcor Chm	12	36	4¾	4½	4½	−⅛
6¾	3⅞	El Hose .40	6	7	6¼	6⅛	6⅛	−⅛
3⅛	1¾	ElAudD .21t	4	13	2⅝	2⅜	2⅜	
11½	4⅛	Electrag .30	7	6	9⅛	9	9	−⅛
2¼	1	Elect Assist	6	16	1¾	1¾	1¾	+⅛
10⅛	5⅛	ElecEng .32	6	20	10¼	10⅛	10⅛	−⅛
3⅞	15-16	Elect Rescn	27	21	3¼	3	3¼	+¼
20⅛	9	ElectricA 1	10	6	19⅝	19	19	−⅝
12⅛	7	ELT .10e	5	14	11⅝	11⅛	11⅛	−⅛
8⅛	5⅛	EpkoSh .64a		1	8⅛	8⅛	8⅛	
8⅞	4½	ErnstEC .44	6	14	8⅜	8⅛	8⅛	
2⅛	⅞	Ero Ind		1	1¾	1¾	1¾	
7	2⅞	Espey Mfg	30	3	6	6	6	−⅛
6	2⅞	Esq Rad El	4	7	5⅛	5	5⅛	−⅛
8	2⅛	EssexCh .20	8	523	8⅛	7⅞	8	+⅛
4⅛	2⅛	Etz Lav .09e	2	11	3⅜	3⅜	3⅜	
9¼	4⅞	EvanAr .10b	7	1	7¾	7⅝	7⅝	
6	2⅛	Execuln .23t		2	5⅛	5	5	−⅛
5⅞	1⅛	Fab Ind	14	18	5⅛	4⅞	4⅞	−⅛
15½	4⅞	FabriCtr .12	11	1	15	15	15	
1⅞	⅞	Fabrics Nat	6	5	1⅝	1½	1½	−⅛
4⅛	2½	Fairfld Nob	15	14	4	3⅞	3⅞	−⅛
4⅛	3	Fairmnt Ch	4	2	4⅛	4⅛	4⅛	−⅛
33	16½	FalconS .40	5	213	32⅞	32⅛	32¼	−¾
5¼	1	Fam Dol Str	61	9	4⅛	4	4⅛	
3	⅝	Family Rec	16	34	3⅛	3	3	
2⅛	⅞	Fasn Fabric		25	2	2	2	
9⅞	7⅝	FayDrg .06e	11	7	8	7¾	7¾	−⅛
2¼	1	FDI Inc .01e		12	2⅜	2⅛	2⅛	−⅛
4⅞	2	Fed Resrces		360	5	4¾	4¾	−⅛
11⅛	16¼	FedMart .60	5	2	10⅞	10⅞	10⅞	+⅛
11½	8½	Felmnt .12e	11	36	11¼	11⅛	11⅛	
	3⅛	Felsway .32	6	10	5⅛	5⅛	5⅛	−⅛
7⅞	2	Fibreord wt		29	3½	3¼	3½	+¼
11½	4	FldlcG 1.36e	7	15	9⅝	9⅝	9⅝	−⅜
2⅛	⅞	Fields Plast		6	1⅞	1¾	1⅞	
1⅞	⅝	Film Cp Am		10	1½	1½	1½	
6⅛	2⅝	Flimways	6	18	5⅜	5¼	5⅜	+⅛
15¾	5⅝	FinSanB .20	6	79	11½	11	11⅛	−⅜
9½	3⅞	FinGen .36b	11	2	6⅞	6⅞	6⅞	+⅛
6¼	4⅛	FinGnA .36b		2	5⅞	5⅞	5⅞	
4⅜	2⅛	FstDenv MI		3	2¾	2⅝	2⅝	+⅛
⅜	⅛	Fst Denv wt		17	¼	3-16	¼	+1-16
2⅛	1	Fst Hartfrd		6	1⅛	1⅛	1¼	
1⅞	⅞	Fst Rlty Inv		6	⅞	⅞	⅞	−⅛
9⅛	6⅞	FstSLSh .12	6	26	6⅞	6⅞	6⅞	+⅛
4⅛	1¾	Fst Va Mtg		4	2	2	2	+⅛
⅜	⅛	FstVaMt wt		21	3-16	3-16	3-16	+1-16
7⅛	3½	Fstmark .34	7	7	5	5	5	−⅛
14¼	4⅞	FischrP .48t	10	21	13⅛	13⅛	13⅛	+⅛
3⅜	1½	Flaggind .12	8	7	2½	2⅜	2½	+¼
4	1¾	Flagstaff	4	12	3	3	3	−⅛
16¼	6½	Flight Safty	11	112	16¼	16	16⅛	−⅜
2¼	1⅛	Fla Capital	4	2	1½	1½	1½	
4⅛	2⅛	FlaRck .10e	22	11	3⅝	3⅝	3⅝	+⅛
14⅛	8¼	Flowers .32	7	4	12⅛	12⅛	12⅛	+⅜
25⅝	18½	FlukeJ .72t	13	74	26⅜	25⅝	26⅝	+1
25	11¼	Fly Dia Oil	7	198	21¾	20¾	20¾	−¼
5¾	3¼	Foodrm .15e	3	5	5½	5½	5½	−¼
10¼	5	Foote Mini	5	3	10	9⅞	10	+⅛
72½	57½	FordCan 5e	4	z190	69	68	69	+2
6⅛	3	Forest City		1	5¾	5¾	5¾	−⅛
5⅝	1⅞	Forest Labs		2	5⅛	5	5	−⅛
9¼	5	FoxStaP .36	9	10	8⅞	8⅝	8⅝	
3½	2	Franklin RT		4	2⅝	2	2⅛	+⅛
8⅛	4	FrankNu .32	8	5	8	7¾	7¾	−⅛
10⅛	7½	Frantz .56a	5	6	9½	9⅜	9½	+⅛
	21⅛	Fresnillo fb	6	18	28⅞	28⅛	28⅛	−¾
6	4½	Friedm .18a	2	35	5¼	5	5	−¼
13⅛	6⅞	Frigitmp .55t	10	29	12	11⅞	11⅞	
14	6⅞	Frigitronic	28	123	14⅛	13⅝	13⅞	−⅛
7⅞	5	Frischs .30b	7	3	7⅞	7¾	7¾	−⅛
5½	3⅝	Frontier Air	5	71	5	4⅞	4⅞	−⅛
2½	1⅞	FrontAir wt		62	2⅝	2½	2⅝	+⅛
5⅞	1¼	Galaxy Cpt		61	6½	6¼	6¼	+⅛
8¼	5	Garan .32a	7	28	8¾	8⅛	8⅛	−⅜
4⅝	1⅞	Garcia Corp	16	3	3⅝	3⅝	3⅝	
5	3	Garind .07p	3	18	3⅛	3	3	−⅛
2	⅞	Gaylord Nat		20	1⅝	1½	1½	
37	14⅞	Gearhart .40	10	123	34⅜	33¼	33⅝	−⅛
1⅛	13-16	Gen Builders		1	1½	1⅜	1⅜	
2¼	1¼	Gen Recrat	5	31	2⅞	2	2⅛	+¼
3⅛	1⅝	Gen Resrch		3	3⅛	3⅛	3⅛	
	⅞	Gen Resrcs		1	¾	¾	¾	
6⅝	2⅞	Generics Cp	14	42	6¾	6½	6½	
4¼	1	Genge Inc		7	3½	3⅜	3½	+¼
2⅞	1	Genisco Tch	10	29	2¼	2¼	2¼	
2⅞	1½	Geon Ind		116	2¾	2⅝	2¾	+⅛
15⅞	8¼	GlantFd .80	7	7	15⅛	15½	15⅝	
13⅛	9	Giant Y .40a	27	58	10⅛	10⅛	10⅛	−⅛
5	2½	GIT Rlt .96e	7	2	5⅛	5⅛	5⅛	−⅛
2⅞	1¼	Gladding Cp		75	2⅛	2	2⅛	−⅛
4⅞	1⅞	Glasrock Pr		34	3	3	3	−⅛
31⅛	16⅛	Glatfelter 2	4	6	29½	29⅛	29½	
5⅝	3⅞	GlenGer .16	13	3	5⅛	5	5	−⅛
8⅞	4⅛	GlenDis .25t	14	10	8⅞	8⅝	8⅝	−⅛
8⅝	3⅞	Globeind .40	6	8	7½	7⅜	7⅜	−⅛
9⅛	4⅛	Glosser .26	5	1	8½	8½	8½	−⅛
5	2¼	Glover Inc		57	4¼	4	4	−⅛
4⅞	3	Globlalt .24	44	2	3½	3½	3½	
24⅞	13	Golden Cycl	34	75	19½	18¾	19¼	−¼
5	1½	Gold W Mob		7	5	5	5	
1⅞	7-16	GoldFld Cp		145	1⅝	1½	1½	
3	1⅜	GoodLS .18		8	2⅞	2⅞	2⅞	+⅛
4⅛	2⅞	Goodrich wt		86	4	3⅞	3⅞	+⅛
3⅜	1⅞	Gorin Stre	9	3	3⅛	3⅛	3⅛	+⅛
16	10	GermR .90a	7	4	15	14⅞	15	+⅛
3¾	2	Gould Inc wt		15	3⅝	3⅜	3⅝	+⅜
29⅛	17¼	Grainger .20	21	350	26⅜	25⅞	26⅝	
8⅛	5	GrandCll .20	8	4	8	8	8	
5¼	7-16	Granite Mgt		12	4	4	4	
4	2¼	GI Am Ind	4	22	3⅛	3⅛	3⅛	+⅛
4⅛	2⅛	GtBasin Pt	39	352	3⅞	3⅝	3⅝	
29⅛	11	Gt Lk Ch .18	14	145	27¼	26¾	27⅛	+⅜
	2¾	GtScoIS .70r	6	2	5⅞	5⅞	5⅞	
3⅞	3⅛	Greenman	9	10	3⅝	3¼	3⅜	+⅛
6⅛	2⅝	GreerHy .12	6	511	6	5⅞	6	+⅛
5⅛	2⅝	GREIT .40		1	5	5	5	+⅛
9½	7⅞	GRI Cp .40	4	47	8¾	8½	8⅝	+⅛
11⅛	6⅞	GrossTic .90	8	8	11	10⅞	11	
8	4⅞	Grow C .02b	7	2	7⅛	7⅛	7⅛	+⅛
2	⅞	Gruen Ind		45	1⅝	1½	1½	−⅛
14	12-16	GSC En .42c	15	3	11½	11½	11½	−⅛
1¾	1	GTI Corp		27	1¾	1⅝	1⅝	−⅛
⅝	⅛	GulfMRit wt		20	7-32	7-32	7-32	−1-32
5⅞	2⅞	GulfRep Fin	3	13	5	4⅞	4⅞	
7⅛	4⅛	Gifstrm LD	8	1	6¼	6¼	6¼	−⅛
4⅛	2	HampD .15e	3	12	3⅛	3⅛	3⅛	
4¼	1⅞	Hampin Ind		11	3⅞	3⅝	3⅝	−⅛
12½	7½	Hanovr Petr	13	46	10⅛	10⅛	10⅛	−⅛
6⅛	3⅞	HanySq .53p	3	279	4⅛	4	4⅛	+⅛
29¼	19¼	Harland .22	20	11	26½	25½	26½	+¾
18⅝	5⅝	Harmn .20b	6	327	18⅝	16¾	17⅞	+1⅛
16	6⅞	HartzMt Cp	21	41	15⅞	15½	15¾	−½
1⅛	⅝	Harvey Grp		4	¾	¾	¾	−⅛
3⅞	1⅝	Hasbro Ind	65	5	3¼	3⅛	3¼	+⅛

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Last	Net ch'ge
5⅛	3½	HawaiA .10r	3	2	4	4	4	
5⅛	2⅛	Health Chm	5	3	4⅛	4⅛	4⅛	−⅛
5⅛	2⅛	HealthcA .20	4	3	3⅝	3⅛	3⅝	+⅛
2⅛	11-16	Heinick Inst	23	11	2	1¾	2	
2⅛	1⅝	Heilmn .15p		6	2	1⅞	2	
1⅞	⅞	Her Maj .48	5	1	11⅛	11⅛	11⅛	
5⅝	2½	HiG Inc .51	5	11	5	4⅞	5	+⅛
2⅛	1¼	Highlnd Cap		2	1⅞	1⅞	1⅞	
18	6	Hipirnic .20	24	22	18⅛	17⅞	18⅛	+¼
3⅛	1⅛	Holmn Ind	3	1	2⅛	2¼	2¼	−⅛
30	22	Holng A 1.60	13	5	27½	27	27½	+1½
2⅞	1⅛	Holly Corp	5	166	2¾	2⅝	2¾	+⅛
30	16½	HomeOA .50	12	1	27⅞	27¾	27¾	−⅛
17½	15⅛	HormelG .92	5	3	16⅝	16⅜	16⅜	+¼
8⅛	3¼	Horn Hardrt		1	8	8	8	+⅛
7	3⅛	HospM .60e	9	1	6⅞	6⅞	6⅞	+⅛
11⅛	3¼	Hosp Mtr In	9	3	6⅝	6⅝	6⅝	−⅛
12⅛	7⅛	Hotell 1.24e	7	6	9⅞	9⅞	9⅞	−⅛
4⅛	2⅛	HousRon .10	7	8	4	4	4	−⅛
5⅛	2⅛	House VI .32	8	36	5⅜	5⅛	5⅛	+⅛
29¼	19⅞	HoustOil .40	12	550	27	26⅞	26⅞	−⅛
3	¾	Howell Ind	4	28	3	2¾	2⅞	
33¼	13⅞	HubellB 1.40	10	4	33	32¼	33	+½
42¼	26¾	Hub pfA1.75		2	40	40	40	+½
5	1⅝	Hudson Gen		8	4¾	4⅞	4⅞	−¼
5¼	4	Huffmn .40e		8	5	4⅞	4⅞	
2⅛	1½	HuntHlt .10e	6	3	3			
29⅞	11⅝	HuskyO .30	5	55	19⅝	19⅛	19⅛	+⅛
6⅛	2	Hycel Inc	47	147	6	4¾	5⅛	−⅛
16	11⅛	Hydrm pf 60		1	15	15	15	+2
24⅛	16⅛	HygrFd .95e	3	22	19⅛	18⅛	19⅛	+1
11⅛	6½	IMC Magnet	5	3	8⅜	8⅜	8⅜	−⅛
8	1⅝	Imaco Gate	5	1	4⅛	4⅛	4⅛	−⅛
7	2⅝	ImpCh .24e	5	2	5⅛	5⅛	5⅛	
4⅛	2⅛	Imper Ind	5	2	3½	3½	3½	
29⅛	22	ImpOil A .80	14	161	28⅛	28⅛	28⅛	+⅛
10⅛		Incoterm A	21	64	11⅛	10¼	10⅛	
1⅛	⅝	IdianHd wt		1	1⅛	1⅛	1⅛	+⅛
1⅞	9-15	Inflight Svc	4	33	1⅞	1¼	1⅜	−⅛
2⅛	1½	Inolex Corp		1	2⅛	2⅛	2⅛	+⅛
6½	3⅛	Instron .20	9	8	5¾	5⅝	5⅝	−⅛
1⅛	⅛	Instrum Sys	25	1454	1⅛	⅞	1⅛	+⅛
13¼	9⅝	InsSv pf2.25e		25	17	13⅛	16⅛	+2¼
2⅛	11-15	Integrl Res		5	1¾	1⅝	1⅞	+¼
3⅝	13-16	Intrmedco	12	22	3⅞	3¼	3¼	
1⅞	5-16	Intl Banknot	187	1552	1⅞	1½	1⅞	+⅜
3⅝	1⅝	Intl Foodsvc		167	2½	2⅜	2½	−⅛
3⅛	1⅛	InFuneral S	6	5	3⅛	2⅞	2⅞	
12⅛	6½	IntGenln .70	4	15	11	11	11	+⅛
4	2⅛	Int Prot .10		2	3	3	3	+⅛
4	1⅛	IntScawy Tr		4	3⅞	3⅞	3⅞	−⅛
36⅛	18⅛	IntSyCon .25	11	z12050	32⅛	30⅜	31	+⅜
18½	8⅝	Interpool	6	55	15½	14⅞	14⅞	−⅜
11½	6½	Interway Cp	4	20	8⅞	8¼	8¼	−⅛
22	14¼	InDiv A 1.30	6	60	17	16¼	16⅝	−⅛
5⅝	3⅝	InvDivB .45	6	21	4½	4½	4½	−⅛
7	4⅛	InvRIT .20e	25	11	5¼	5¼	5¼	+⅛
17⅛	7	Ionics Inc	22	5	17⅜	17¼	17¼	+⅛
9½	3⅛	IroqBrd .16	10	13	9	8⅝	9	+⅛
4⅛	1⅛	Irvin Indust	6	37	4½	4	4⅛	+⅛
5½	4	ISC Finl .20	8	5	5	5	5	+⅛
6⅛	5⅝	IsraelD .34e		1	6¼	6¼	6¼	−⅛
8⅛	3¼	Itel Corp	7	373	9	8¼	8⅞	+⅝
6⅛	3¼	Jaclyn .30a	5	5	7¼	7	7	
12⅝	5⅛	Jacobs Eng	6	54	12½	12	12	−¼
4⅞	1⅞	Jamswy .11t	8	73	4⅛	4	4⅛	+⅛
8⅛	3⅝	Jeannet .22t	6	8	8⅛	8	8⅛	+⅛
2⅞	1¼	Jetronic Ind	6	25	2	1¾	2	+¼
23	18⅛	John Pd .25	17	1	22⅛	22⅛	22⅛	−⅛
5	2¼	Juniper Pet	12	28	4⅞	4½	4⅝	−⅛
4⅛	2¼	Jupiter Ind	4	20	4⅛	3⅞	4⅛	+⅛
10⅛	4⅛	Kalsrlnd .26	6	624	10⅛	10⅛	10⅛	+⅛
1½	⅝	Kalvex Inc		33	1⅝	1¼	1⅝	+⅛
7⅛	3¼	KaneMill wt		49	7¼	6¾	7⅛	+⅛
26⅞	17	KanebS v.90	8	18	24⅞	24⅛	24⅝	+¼
13-16	5-16	Kavanau		3	⅝	⅝	⅝	−1-16
5⅞	2⅝	Kay Corp		5	3⅝	3¼	3⅜	+⅛
7⅞	2	Ketchm .14t	9	11	5⅝	5⅜	5⅝	+⅛
19⅛	11⅛	Kewane .48a	7	134	19	18½	18⅝	+⅛
3	1⅛	Key Co .09	1	2	2	2	2	+⅛
8⅝	4	Keystind .20	4	4	6½	6⅛	6⅛	
2⅛	¾	Kin Ark Crp	11	66	2	1⅞	1⅞	
10⅝	7⅛	KingRd .15e	6	11	8¾	8⅛	8⅝	−¼
4⅛	1⅞	Kingslp .16	8	3	4⅛	4⅛	4⅛	+⅛
37⅛	25⅛	Kirbyind .60	8	20	37¾	37¼	37¼	+¾
4	1⅛	Kleinerts		6	3¼	3⅛	3¼	+⅛
8⅝	5¾	Klik ok .60	5	2	8½	8½	8½	−⅛
13½	4⅛	Knicker Toy	7	119	14⅛	13½	13½	−½
19⅛	7¼	Kolmorg .40	8	12	18¾	19¼	18½	+⅛
5⅜	2⅛	KuhnStr .10	6	74	5⅝	5⅛	5½	
5⅛	2⅛	LaBarge .04	4	132	4⅛	3⅞	4⅛	+⅛
8⅛	3½	LaRad .06e	10	50	8¼	7⅞	7⅞	
4⅛	2⅛	Lake Shore	10	8	3⅛	3⅛	3⅛	
4	2⅛	LaMaur .20	23	5	3½	3½	3½	+⅛
5	2½	LaPoint .10e	5	11	4½	4¼	4¼	+⅛
1½	⅝	LaTour Bck		7	1	15-16		
2	1⅛	Lndmrk Ld		3	1	1	1	+⅛
4½	1⅛	Lanzco Inc	6	25	5¾	4⅞	5	+⅛
8⅛	4½	LCA Cp .45	13	4	8¼	8⅛	8¼	
1¼	½	LCA Cp wt		9	13-16	11-16	13-16	+3-16
9⅝	5⅝	LeaRon .24a	6	7	8⅝	8⅛	8⅛	−⅛
7⅛	5⅛	Leath Co .36	6	25	6⅞	6⅞	6⅞	+⅛
19½	12	Lee Entr .52	10	9	16¼	18	18⅛	+⅛
3½	2⅛	Lee Nati	58	1	3½	3½	3½	+⅛
7⅛	3½	Lee Pharm	85	5	5⅛	5	5⅛	
4½	2⅛	Lehigh Pres	4	1	3⅝	3⅝	3⅝	+⅛
8⅞	4⅜	Leigh Pr .40	7	66	8⅞	8⅞	8⅞	+⅛
6⅛	3	LesFay .32b	5	11	6⅛	5⅞	5⅞	−⅛
9⅞	7¼	LewisBF .24	3	15	7¾	7¾	7¾	−⅛
5⅝	2½	Lightolier	4	5	4⅛	4⅛	4⅛	+⅛
5	3⅛	Lilli Ann .22	7	3	4⅝	4⅛	4⅛	+⅛
1⅞	⅞	LilyLynn A	6	24	2⅛	2	2⅛	+⅛
4⅛	1¼	Lincoln Am	10	15	3⅝	3¼	3¼	−⅛
5⅛	2⅛	Lloyds Elec	142	102	4⅛	3⅝	4⅛	+⅛
2⅛	1	Lodge S .12e		1	2⅛	2⅛	2⅛	−⅛
15⅛	7½	Lohmn .20a	8	4	15	14⅞	14⅞	−⅛
8⅝	2⅝	LocwThe wt		116	8⅛	8	8	−⅛
3⅝	1⅛	Logistic .17e	6	159	3⅛	2⅝	2⅝	−⅛
10⅛	7¼	LaGenSv .63	0	15	9⅝	9⅛	9⅜	−⅛
28⅛	14½	LouisCe 1.50	5	5	22⅛	22⅛	22⅛	+1
3⅞	1⅞	LSB Ind .14t	5	12	2⅝	2⅝	2⅝	
4	1⅞	LTVCorp wt		151	3	2¾	3	+¼
4	2½	Lundy Elec		5	3	3	3	
2⅛	1⅛	Lynch Corp	5	1	1⅞	1⅞	1⅞	
2⅛	¾	Macrod Ind		38	1⅛	1	1	
14	9⅛	Me PbS 1.32	6	214	14	14	14	+¼
8⅛	5	Mangood .60	11	2	7	7	7	
4⅛	2½	ManhLfe .20	9	1	3⅞	3⅞	3⅞	+⅛
5⅝	3⅛	MansfdT .19	22	18	4⅝	4½	4⅝	
7⅞	2¼	Marlndug B	20	90	2 7-15	2⅜	2⅜	+⅛
18⅝	14⅛	MarkCt .05h	5	112	17⅝	16¾	17⅛	+1⅛
7⅛	1⅛	Mar ene Ind	5	2	5¾	5⅝	5¾	+⅛
7⅞	3	Marshal Ind	5	8	6⅝	6⅝	6⅝	
5⅜	2¾	MasInd Son		24	5½	5	5⅜	+½
22⅛	5⅝	Masnelin .20	8	28	22⅛	21¾	22⅛	+¾
2¼	1	Masters Inc	17	10	2	2	2	
6⅛	3⅛	MaierRe .20	8	2	6⅝	6⅝	6⅝	
5⅝	2⅛	McCull Oil	21	723	5⅝	5	5⅛	
15	6	McDonh .60	5	20	13	12⅝	12⅞	+⅛
5½	3⅛	McIntsh .32	15	12	5¾	5⅝	5⅝	+⅛
3⅛	1⅝	McKeon Cn		9	3⅛	3	3	−⅛
2¼	1¼	MDC Corp	7	5	2	2	2	−⅛
17½	8⅛	Means FW 1	6	2	10⅛	10⅛	10⅛	
6⅞	3	Medenco .12	7	77	6⅞	6⅝	6⅝	+⅛
32⅛	16⅛	MediaGn .60	12	4	32¼	32⅛	32¼	
7⅞	6⅞	Mego Intl	6	53	7½	7¼	7⅜	+⅛
11	6⅞	MEM Co .72	5	21	10⅞	10½	10⅝	+⅜
3⅝	1⅞	Metrocare	10	5	2	2	2	
1½	½	Metro Grig		5	1	1	1	−⅛

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Last	Net ch'ge
2	1½	Mich Genl		1	1¾	1¾	1¾	−⅛
18⅞	11¾	MichSug 1a	1	57	15⅞	15⅝	15⅝	−⅛
6	2¾	Midld Co .10		3	5¼	5¼	5¼	+⅛
7½	4⅛	MidldGl .10e	5	9	6⅛	6⅛	6⅛	+⅛
29¾	7½	Milgo Elect	7	254	20⅛	19½	19½	−⅛
43⅝	7⅞	MillerW .60	11	z2300	42	41⅛	41¾	
19⅝	8	Mill Roy .28e	13	61	17	16	16	−1⅛
17½	11	MoPac 1.20	4	12	15⅝	15⅛	15⅛	−¼
17⅞	9	Mitchll 1.57t	7	30	17½	16¾	17¼	+⅜
4¾	2¼	Mite Cp .16	4	5	4⅝	4⅛	4⅝	
11⅛	6	Molycrp wt		25	8¼	8⅛	8⅛	−⅛
11¼	7	Moog .60	5	5	10⅛	10¼	10⅛	−⅛
4⅛	2⅞	Morton S .32	7	13	4⅛	4⅛	4⅛	+⅛
6⅛	3	MotisSup M	6	6	5⅝	5⅝	5⅝	
15	11⅝	MtVMlll 1.20	5	2	14⅛	14⅛	14⅛	+⅛
4⅛	2¼	Mov Star .50	7	1	4	4	4	
1⅞	⅝	Movielab	7	3	1¾	1⅝	1¾	
14⅛	6⅛	MPB Cp .70	5	43	14⅛	13¾	14⅛	+⅛
4⅛	2⅞	MultiAm .20	200	5	4⅛	4	4	−⅛
6¼	5⅝	MWA .40a	6	1	6⅝	6⅝	6⅝	+⅛
5⅛	1⅞	Napco Ind	6	6	4⅝	4⅝	4⅝	+⅛
5⅛	2⅛	NardaM .09t	6	4	4⅛	4⅛	4⅛	−⅛
6⅛	2⅛	N Distr .10e	6	2	7	7	7	+⅛
1⅛	⅝	NatHlth Ent		7	1	⅞	⅞	−⅛
1⅛	½	Natind wt		115	1⅛	1	1⅛	+⅛
3⅝	1⅝	NKinney Cp	266	15	2⅞	2⅝	2⅝	−⅛
10⅛	4⅛	NMedE .16b	5	22	9	8⅝	8⅝	−⅜
8⅛	2½	Nat Paragn	8	9	4⅞	4⅝	4⅝	
15⅛	13	Nat Patent	79	1235	16⅛	15⅛	15⅞	+¾
3⅛	1⅞	Nat Silver	33	6	3	2⅛	3	
1⅛	⅞	Nat System	19	10	1⅛	1⅛	1⅛	
13⅛	8¼	NatwHo .24	12	40	14⅛	13⅞	14⅛	+¾
2	1⅛	Noonex .05	4	4	1⅝	1⅝	1⅝	+⅛
1⅛	15-16	NestLM .10e		11	1⅛	1⅛	1⅛	−⅛
35⅞	17½	NENuclr .30	17	25	35⅛	34	34½	+1⅛
12	9⅛	NHamp .45e	7	3	10⅛	10	10⅛	+⅛
15-16	7-16	Newidria M	34	28	¾	11-16	11-16	−1-16
20¼	8½	NMex Ariz	52	14	19⅞	19⅝	19¾	+⅛
4⅛	1½	Newpark Ps	8	69	3⅞	3¾	3⅞	
8¼	3⅞	N Proc .35e	12	35	7⅞	7⅝	7⅝	+⅛
12¼	7½	NYTimes .60	7	137	12	11¾	11⅞	−⅛
2⅞	⅞	Nexus .14t	21	4	2½	2½	2½	+⅛
9	5½	NiagFSv .34	4	8	9⅝	9⅝	9⅝	+⅛
2⅛	1	Nichols SE		13	2⅛	2	2⅛	+⅛
3⅞	⅞	Noel Indust		5	3⅞	3⅝	3⅞	+⅛
24⅞	7⅛	Nolex Cp	46	118	21⅞	19⅞	20⅛	+1⅝
7⅛	6⅞	Nolex Cp wi		44	10⅞	10	10½	+⅝
4	1⅝	Nortek Inc	7	29	4	3⅞	4	+⅛
1⅛	9-16	NoAmMt wt		1	⅝	⅝	⅝	−⅛
11½	5⅛	NorAm Pov	15	20	10⅛	10⅛	10⅛	−⅛
5⅛	2 9-16	NorCdn Oils	15	82	5⅜	5⅛	5¼	
52½	42	N IPS pf4.25		z90	47¾	46¾	47	+½
4⅛	¾	NNGMob wt		150	1½	1	1¼	+⅛
2⅛	1⅛	Novo Corp		5	1¾	1⅛	1⅝	−⅛
5⅞	1⅞	Nuclear Dat	8	13	5½	5¼	5½	+⅛
13⅛	9	NumacO Gs	24	20	11⅞	11⅝	11⅝	+⅛
7⅞	3⅝	Oakwd Hom	6	17	6⅛	5⅞	6⅛	+⅜
5⅛	2¼	OEA Inc .15	7	2	5⅛	5⅛	5⅛	+⅛
24⅞	15½	Offshore Co	7	10	24⅛	24	24	+⅛
4	3	Ohio Art .24	16	1	3⅞	3⅞	3⅞	
32⅞	16	OhioBrs 1.40	4	25	32⅝	31⅛	31½	−⅞
10	4	Oh Sealy .30	8	14	7½	7⅛	7½	+½
3	1½	Olla Ind	19	2	3⅛	3⅛	3⅛	−⅛
15⅛	8	OnLine Sys	8	36	15⅛	15⅛	15⅛	+⅜
27⅛	12	OnanCp .20e	8	8	25⅛	25⅛	25⅛	
67¼	43	OOkiep Cop	6	z150	48	47⅝	47⅝	
8¼	5⅞	OrioleHo .20	3	6	7¾	7⅝	7¾	+⅛
1⅞	1¼	Ormand Ind	5	3	1½	1½	1½	
6⅞	4¼	OSullvan .50	6	6	6⅛	6	6⅛	+⅛
5⅛	2⅛	Outdr Sport	9	31	4⅛	4⅛	4⅛	+⅛
9¼	5⅛	OverhDr .40	10	16	7¼	7¼	7¼	
3⅛	2⅛	Overs Secur		3	3	3	3	
3½	2½	OzarkA .05e	4	98	3⅛	3	3¼	
1⅞	⅝	P&F Indust	5	55	1⅛	1⅝	1⅝	
18½	16	PGEapf 1.50		3	17⅞	17⅝	17⅝	+⅛
15	13⅞	PGESpf 1.25		2	14⅛	14⅛	14⅛	+⅛
14¾	11¾	PGRd pf1.25		3	13⅝	13⅝	13⅝	−⅛
13⅞	12⅛	PG 4.8pf1.20		2	13⅝	13⅝	13⅝	
13⅛	11¾	PG 4.5pf1.12		1	12⅝	12⅝	12⅝	−⅛
26½	23⅝	PG 9.2pf2.30		1	25⅛	25⅛	25⅛	
22	20	PG 7.8pf1.96		1	21⅛	21⅛	21⅛	+¼
23⅞	20½	PGE 8pr 2		9	22	21¾	21¾	−⅛
24	21½	PG 8.2pf2.05		1	22⅝	22⅛	22⅛	−⅛
27½	25	PG 9.4pf2.37		5	26	25	25	
4⅞	2⅛	P Holdg .16		7	4⅞	4⅛	4⅛	+⅛
12½	11¼	PHold pf1.20		1	12⅝	12⅝	12⅝	+⅛
48½	39	PacLt pf4.50		z200	43⅛	43½	43½	+½
14⅛	11⅛	PacNwTel 1.20	10	7	14⅛	14⅛	14⅛	−⅛
58¼	50	Pac PL pf 5		z100	52	52	52	+½
45½	11¼	PallCp .40	20	188	48⅞	46⅛	48	+3
13½	6½	PanOcean O	238	299	11⅞	11⅝	11⅞	+½
4	1⅝	Pandl Bradf		5	3½	3	3½	
5⅛	3¼	Pantasote	2	16	3⅞	3¾	3¾	
6⅛	3	ParaPk .10a	3	2	5½	5½	5½	−⅛
8⅛	4⅞	ParkCh .40a	5	6	8¼	8⅛	8⅛	+⅛
3⅛	2⅛	Park El .10e		12	2⅞	2⅞	2⅞	+⅛
9⅛	2⅝	PkwDis .10e	8	4	9¼	9	9	−⅜
30⅛	11	Parsons .75e	10	35	29¾	28¾	28¾	−⅝
5	2½	Patagonia		9	4	4	4	
7⅞	5⅛	PatoCG .70e	9	14	6	5⅞	5⅞	−⅛
11⅛	7	PatrkP .85t	8	59	10⅛	9⅝	9⅝	−⅛
7⅛	5	PeerTu .20a	10	5	5⅝	5⅝	5⅝	
2¼	1⅞	Pemcor Inc	5	17	2⅛	2	2⅛	+⅛
3⅞	1⅝	Penn Dix wt		1	3	3	3	
8⅝	6⅝	PennEng .50	4	22	8⅝	8¼	8½	−⅛
9⅞	7⅛	PenPIE 1.15	6	2	9⅛	9⅛	9⅛	−⅛
19	14	PennTraf 1a	5	7	17⅛	17⅛	17⅛	+⅛
12-16	7-16	Pentron Ind		3	11-16	11-16	11-16	
22¼	11	PepBoys 1	8	10	21½	21	21¼	+⅛
10⅛	4⅛	PepCm .40b	5	1	9¾	9¾	9¾	+⅛
6¼	4	PeriniCp .35	4	12	5½	5½	5½	
2⅛	⅞	Permaner		107	1⅞	1⅝	1⅞	+¼
7⅞	1⅝	Pertec Corp	7	29	6¼	6	6⅛	+⅛
8¼	4⅛	Petro Lewis	3	484	8⅝	7⅞	8⅛	+¼
7⅛	4⅛	Phil LD .52r	4	4	6½	6½	6½	
7½	3⅛	Phoenix Stl	2	79	5	4⅞	5	+⅛
7	2⅛	PicNPay .12	8	3	7	7	7	+⅛
2⅛	1	Piedind .18e		25	2	2	2	+⅛
6⅛	2½	PionP!s .10e	19	20	6	6	6	+⅛
1⅛	11-16	Pioneer Sys		15	1⅛	1⅛	1⅛	
6⅛	2⅛	Pioneer Tex	5	145	6½	6¼	6⅜	+⅜
26⅛	17½	PitDeMoin 1	8	71	27⅛	25⅝	25⅞	+⅛
6⅛	5	PitWVa .56a	9	1	5⅝	5⅝	5⅝	−⅛
43⅛	17¼	Pittway 1b	13	185	44⅛	43	43	−⅛
19⅞	14	PlacDv 1.20	9	5	19	19	19	+⅛
13⅛	3¼	Plant Ind	20	29	12	11⅛	11⅛	−⅛
21⅛	8	Plantrn .10e	11	76	24	20½	23⅜	+3¼
3	1⅝	Plaza Rlt In		5	1⅞	1⅞	1⅞	+⅛
3⅛	1½	PlyGem .51t	11	2	3½	3½	3½	
¾	5-16	PNB MR wt		5	½	½	½	+⅛
13	9⅛	PneuSca .80	5	z1600	13¼	12¾	13¼	+1¼
11½	4½	Pneumo .60	5	34	11	10⅝	10⅞	+⅛
2⅛	5-16	Poloron Pd		17	1½	1½	1R	−⅛
8⅛	5⅜	Polychr .29t	6	1	7¼	7¼	7¼	
5½	2½	Prairie Oil	20	13	4⅛	4¾	4¾	
12½	9½	Pratt Lmb 1	24	1	11⅝	11⅝	11⅝	−⅛
5⅞	3⅝	Pratt Rd .30	7	42	6⅛	6	6⅛	+⅛
7½	2	PrattR pt.65		1	7½	7½	7½	+⅛
27¼	17¾	Prent Hall 1	13	8	23⅞	23	23	−¼
4⅛	2⅞	PresRl A .22		16	4⅛	4⅛	4⅛	
5	3½	PresRl B .32		67	4⅞	4	4⅜	+⅜
4⅛	1⅝	Presley Cos		25	3⅝	3⅜	3⅜	−⅛
15⅞	9⅞	Preston .70	8	13	16⅛	15½	16⅛	+1
3½	1⅝	PrimMt .12t	100	13	3⅛	3	3	−⅛
8⅞	7½	ProvGas .80	19	2	8⅞	8⅝	8⅝	−⅛
3½	1¾	PrudBdg .24	8	25	3⅝	3¼	3⅝	
2	1¼	Prud Fund		5	2⅛	2	2	
2⅛	1	PSA Inc wt		10	1⅝	1½	1¼	
3⅝	1⅛	Pulte Hmes	150	2	3	3	3	
3¼	1¾	PuntaGrd 1s	14	9	3	3	3	

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7⅛	3½	Purepac Lb	12	1	6⅛	6⅛	6⅛	+⅛
19¼	9	Putnam .60a	8	36	15⅛	14⅝	14⅝	−⅜
7½	3½	Raton .20a	5	55	6⅞	6½	6⅞	+¼
18⅞	7¾	Panchrs Ex	9	30	17⅛	17	17¼	+¼
26¼	12¾	RangrO Can	58	56	21¼	20⅛	20⅞	+½
14½	9½	Ransbrg .80	6	3	12½	12½	12½	
1⅛	1	RaadAm wt		12	1½	1⅜	1½	+⅛
3⅞	2⅛	Ralh Pack		29	3⅝	3½	3⅝	+⅛
5	2⅞	RB Indust	6	1	4¼	4¼	4¼	+⅛
17	12¾	RealEst 1.40	12	1	17	17	17	+⅛
7⅝	3	RlInet .50a	8	9	7	7	7	+⅛
13⅞	9	Rlt RT 1.77e	7	34	13¼	12	13¼	+1¼
4⅝	1¾	Retrig Trns		21	4	4	4	
⅞	7-16	Rel Grp wt		42	9-16	½	½	
10½	7⅝	Rem Ar .80	7	2	10¼	10¼	10¼	+¼
2⅛	1	Rep Housng		3	2	2	2	
26¼	17⅛	Rep NY .88	5	21	24⅞	24⅛	24⅝	+¼
25½	4⅝	ReschCtl .08		253	25	24⅛	24⅝	−⅛
17	5⅞	Resistfl .40	6	v23	16⅛	16½	16⅝	+⅝
3⅞	1½	Resrtslntl A	2	26	2⅝	2⅜	2½	+⅛
4⅛	1¾	Resrtslntl B	3	1	3½	3½	3½	
2¼	⅞	Rest Assoc		25	1¾	1¾	1¾	+⅛
2⅛	1½	RET Inc Fd		22	1¾	1⅝	1¾	
37	28⅝	RET pf4.38		3	34½	34⅜	34½	+¼
37	28½	RET pf4.35		3	34½	34⅜	34⅝	+¼
2	⅞	Rex Noreco		27	1⅝	1⅝	1⅝	
3¼	1⅛	RH Med Svc	21	1	3	3	3	
3⅛	1½	Riblet Prod		5	3	3	3	+⅛
2⅞	1⅝	Richford In	7	47	2⅞	2⅛	2⅞	+⅛
3½	¾	Richton Int	2	11	2¾	2⅝	2¾	
1⅞	⅝	Riker Maxs		110	1⅝	1⅝	1⅝	−⅛
1	5-16	Riker Mx pt		13	15-16	⅞	15-16	+3-16
19¼	8½	Riley Co	5	19	19⅜	19	19	+⅛
30½	19½	RioAlgm 1	11	8	31¾	31	31¾	+1¼
14⅞	4⅞	RisdonM .36	14	17	12⅞	11½	11½	−1⅛
4⅛	2⅛	RLC Corp		13	4½	4	4⅛	+⅛
35⅞	17½	Robintech	4	77	32	30¼	31	−¾
4	2⅛	Roblin Ind	1	57	3⅛	3	3⅛	+⅛
10	6⅛	Rockway .88	5	6	9¼	9¼	9¼	−⅛
6¼	3¼	Rocor .05p	11	9	4⅝	4⅛	4⅝	+⅛
13⅛	7⅝	Rogers Corp	10	3	9⅛	9½	9½	−⅛
25-16	9-16	Ronco Telep		10	1	15-16	15-16	−1-16
5⅛	2⅝	Rossmor Cp	42	314	5	4⅞	4⅞	
35¼	21½	Rowan .14b	8	216	35⅛	35⅛	35⅛	+⅛
19	14¾	Rowind Inc	5	8	16⅞	18¾	18⅞	
15-16	⅝	RoyBusn Fd		2	¾	¾	¾	
1⅞	¾	RoyBch Col	22	2	1⅛	1⅛	1⅛	
4⅛	3⅝	Rudick pf 56		6	4½	4½	4½	
2⅛	1⅛	Rusco Ind	37	19	1⅞	1¾	1⅞	+⅛
14⅞	7⅛	Russell .40	4	15	13⅞	13½	13⅞	+⅜
9½	4⅛	Rusl Clt .40	6	21	8⅛	7½	7½	−⅝
21¼	11¼	Ryan Ho .20	14	723	21¾	20	20⅝	+⅝
16	3¼	Salem .24t	19	182	16½	15¾	16⅛	+¾
19⅞	7¾	Sambos .10e	17	575	20⅛	19⅝	19⅞	+⅛
10⅞	7½	SCarlo 1.63e		4	8⅛	8⅛	8⅛	+¼
84	67	SDgo pf7.80		z10	75	75	75	
3¼	1¼	Sargent Ind	14	13	2⅞	2⅞	2⅞	+⅛
22¾	16	Sargt pf2.25		z100	23	23	23	+⅛
6	4⅛	Saturn Airw	4	4	5¼	5⅛	5¼	+¼
7½	5	Saundr L .20	9	10	7⅝	7⅛	7⅝	+⅜
7½	5¼	Schenut .60a	4	3	7¼	7¼	7½	
2⅞	1⅛	Schick Inc		24	2⅞	2¾	2⅞	
7⅞	1⅞	Schiller Ind	12	3	6	5⅞	5⅞	−⅛
8¼	6	SchoolP .40	8	20	7⅞	7⅞	7⅞	
2½	1⅛	Sci Mgt .07e		4	1½	1⅞	1⅞	+⅛
18⅞	4⅛	SciAtlan .25t	14	33	16⅛	16⅛	16⅛	−⅝
22½	3¼	Scope Ind	6	6	20⅛	20⅛	20⅛	
8⅛	6	Scrivner .40	4	1	8⅛	8⅛	8⅛	
15⅛	12	Scurry Rain		1	15⅛	15⅛	15⅛	+⅛
6½	5	SbdAlMil .40	5	2	5⅛	5⅛	5⅛	+⅛
5	2⅛	Sealectr Cp	6	14	3⅛	3⅛	3⅛	
⅞	7-16	Seaport Cp		8	11-16	11-16	11-16	−1-16
4⅛	2⅛	Seaprt pt.56		z100	3⅛	3⅛	3⅛	−⅛
4⅛	2½	Sears Ind	6	2	3⅛	3⅛	3⅛	+¼
9¼	4⅛	SeasnAll .20	7	5	6⅞	6½	6⅝	
1⅞	⅝	Sec Mtg Inv		21	1⅝	1½	1½	−⅛
7½	4½	Selas Cp .20	20	1	6¼	6¼	6¼	
14½	7¾	SeligLa .60b	6	9	14	13⅞	14	+⅛
7½	3½	Semich .14t	10	2	6½	6⅛	6½	+⅛
4⅛	3⅛	Servisco .20	6	3	4	3⅞	4	+⅛
4¼	1¾	Servo Corp	8	2	3½	3⅜	3½	+⅛
8	4⅛	Seton Co .45	7	5	6⅞	6⅝	6⅞	−⅛
6⅞	3⅝	SGL In .10r	5	12	5⅝	5	5⅝	+⅛
2½	1⅛	SG Sec .51e		2	1⅞	1⅝	1⅞	−⅛
13⅞	10	SG Se pf1.70		3	13⅛	13	13⅛	+⅛
2⅞	1⅝	Shaer Shoe	19	2	2⅝	2⅝	2⅝	
9¼	4⅛	Shawin .58b	9	1	9⅛	9⅛	9⅛	
5⅛	2	ShearH .10e	12	49	5¼	5	5¼	+¼
6⅛	11-16	ShelRes .06		352	6	5½	5¾	+⅛
5	3½	Shnd Cp .24t	3	1	4½	4½	4½	+⅛
34¼	19⅞	Shn O pf1.25		14	33	33	33	+½
19⅞	8⅝	Sherwd Med	7	12	15	14⅛	14⅛	+⅞
2⅝	1⅝	Shopwell In		10	2⅛	2	2	−⅛
1⅛	⅝	Showbot .80	7	33	15⅛	14⅝	15	
3½	2	ShulmTr En		15	3⅞	3⅝	3⅞	+⅛
10¼	3⅝	Slerrcin .20	11	7	8¼	7⅞	8⅛	+⅛

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11⅝	7¼	Sifco In .56a	6	4	11⅛	11	11⅛	+⅛
5⅞	3⅛	Sigma Inst	6	4	5⅛	5⅛	5⅛	
3¼	1¾	SikesCp .02p		2	3⅛	3	3⅛	
2⅛	1¼	Sitkin SmRf	8	2	1¾	1¾	1¾	+⅛
6⅛	3⅛	Sky City .27t	6	1	5¼	5¼	5¼	
6	⅞	Solitron .06		316	5⅝	5¼	5⅝	+⅛
8⅛	6	Sonder Brdc	5	22	7⅛	7⅛	7⅛	+⅛
6½	4	Sorg Pa .10p		5	4⅛	4	4⅛	+⅛
12⅞	4⅛	Soundsn .45	93	82	12¾	12⅛	12⅛	−⅛
20	17½	SCEO pf1.68		z50	19	19	19	−¼
104	92	SCE pf8.96		2	96½	95½	95½	+¼
25⅞	22⅝	SC 5.8pf 2.21		3	24¾	24½	24¾	
101½	89	SCE pf8.70		1	95	95	95	
16⅛	13	SC 5.2pf 1.30		32	15	14½	15	+½
14¼	12⅛	SC 4.7pf 1.19		4	13⅛	13	13	
14⅛	11	SC 4.3pf 1.08		2	12¾	12⅛	12⅛	−¼
13⅛	11	SC 4.2pf 1.06		8	12	11⅞	12	+⅛
60⅞	40	SouRoy .88b	22	42	58	56⅛	56½	−⅞
5⅛	3⅝	Spartek .30	5	11	5⅛	5⅛	5⅛	+⅛
6½	3	Specity Rest	7	24	6⅛	6⅛	6½	+⅛
9	4⅛	Spector .10e	4	4	7¾	7	7¼	+¼
2⅞	1⅝	SpedOP .11t	7	6	2⅛	2	2⅛	
2⅛	⅝	Spelzmn Ind		6	1⅛	1½	1⅛	
2¼	15-16	SpencCo .32t		3	1⅞	1¾	1¾	
5⅞	3½	Splentex .48	8	7	5⅝	5½	5½	−⅛
7⅞	4⅞	SSP Ind .24	5	14	6⅝	6	6⅛	+⅛
13¼	9¼	StdAllianc 1	3	2	13	13	13	−⅛
5⅝	2¼	Std Contalnr	3	7	4	3⅞	4	+⅛
12⅞	11	StdCoosa .90	11	1	12½	12½	12½	+⅛
5⅞	3⅝	Std Metl .50t	6	14	5	4⅞	4⅞	−⅛
9¼	4⅝	StdMotA .42	8	41	9⅝	9	9⅛	−⅛
5⅛	1½	StdPac Corp	5	3	3¾	3¼	3¼	−⅛
13½	7¾	Std Prod 1	9	5	13½	13¼	13½	+⅛
1½	⅞	StdPrud wt		3	15-16	15-16	15-16	−1-16
22½	10¼	StdShrs .40r		29	22¼	22½	22½	+¼
9⅝	8	Stange Co	26	3	9¼	9	9½	
10⅛	5⅝	StanAv .20e	10	1	10	10	10	−⅛
1½	15-16	Stardust Inc		5	1½	1½	1½	+⅛
9¾	8⅛	StarSup .68b	4	10	9	9	9	
23⅞	9⅛	StarrtHo .50	14	39	23	22½	23	+1
7⅛	3½	StalSvL .40b	5	11	7⅛	6⅝	7⅛	+¼
10⅝	3¼	Steelmt .21e	2	20	0	9⅝	9⅝	+⅛
16½	12¼	Stepn Ch .44	6	6	14⅛	14⅛	14⅛	−⅛
2	⅞	Sterl Electr		19	1½	1⅝	1⅝	
5⅝	2	SterlPre .11t	6	50	5⅛	4¾	4⅞	−⅛
2½	1¼	Stevcoknit	5	7	2¾	2⅝	2¾	
8¼	5½	STP Cp .40e	13	6	8	7⅞	8	
10⅛	5⅛	Struth Wells	19	78	10	9¾	9⅞	−⅛
1	7-16	Summit Org	81	10	13-16	15-16	13-16	+1-16
4⅛	2⅝	SunCityI .25	9	35	4	3¾	4	+⅛
27	9	Sun Elec .68	9	36	21	20⅛	20⅞	−⅛
5⅛	3¼	Sunair .17e	6	4	5	4⅞	5	+⅛
11½	4⅞	SunshJr .20	10	7	11¼	11¼	11¼	+¼
9⅛	6	SupFdSv .32	5	6	8⅛	8	8¼	+⅛
2½	1⅝	Supercr .10e	4	3	2½	2½	2½	+⅛
6⅛	4⅛	Sup Surg Mf	6	31	6	5⅞	5⅞	+⅛
5	2⅞	Susqunan pf		6	4⅛	4½	4½	−¼
¾	5-16	SuirMtg wt		10	⅜	⅜	⅜	
10⅛	9¼	SW Ind .80	5	18	20⅛	19	20¼	+1⅛
6⅛	2¼	Synaloy .14t	7	137	6⅛	6	6⅛	+⅜
44⅝	29½	Syntex .40	17	789	40¾	39½	39¾	+½
21½	10½	Sysco Cp .28	10	6	23	21⅝	23	+1⅝
4½	15-16	System Eng		40	4⅛	4	4	−⅛
17½	9¼	TastyBk .96	9	3	15½	15¼	15½	+½
1⅛	½	Tech Sym	33	3	1	1	1	
6½	2⅝	Techcl Oper	6	20	5⅝	5⅛	5½	+⅜
1½	¾	Techcl Tape	5	180	1⅝	1⅝	1⅝	+⅛
2½	1¼	Technitrol	6	3	2½	2½	2½	+⅛
22⅛	14	Tejon R .20a	16	1	20⅝	20⅝	20⅝	+¼
9¾	6½	Teleflex .32t	10	4	9¼	9	9¼	+¼
1⅛	5-16	Telex Cp wt		9	⅞	63-16	13-16	+1-6
3⅛	1	Tenna Corp	13	3	2¼	2⅛	2¼	
7	2⅛	Tenneco wt		53	6¾	6⅝	6¾	+⅛
2	⅞	Tenney Eng	20	17	1⅞	1⅝	1⅝	−⅛
16	5¼	Teradyn Inc	15	167	14¼	13⅝	14⅛	+¾
16⅛	11⅝	TerraC .40e	3	147	13½	13	13⅛	−⅝
11½	5⅞	TesoroPt wt		243	10¼	9½	9⅞	+¼
3⅝	2	Texstar .15t	5	24	3¼	3⅛	3⅛	+⅛
16	7¾	Textron wt		12	16	15½	16	+¾
3	1⅛	TFI Co Inc	5	3	2½	2½	2½	
12⅛	7⅛	Thrfimt .25e	3	10	10½	10¼	10¼	
4⅛	2¼	Tidwell Ind		20	3⅝	3⅛	3⅝	+⅛
10	3⅝	Tiffany .20	14	54	10	9⅝	10	+⅜
3⅛	2½	Timple Ind	4	8	3¼	3¼	3¼	
5⅛	2¾	TMC Mtg In	1	3	3	2⅞	3	+⅛
14⅛	4⅛	Tokheim .40	16	20	13	12¾	12⅞	−⅜
2⅛	1½	Tolchin Inst	5	25	2	1⅝	1⅝	−⅛
46¼	40	TolEd pf4.25		275	43¼	43	43¼	+¾
8⅛	4⅛	ToppsGu .20	9	109	9	8½	8½	+⅛
16	8⅛	Total pf.70		1	14⅞	14⅞	14⅞	+⅛
2⅛	⅝	Vikoa Inc		5	2	1⅞	1⅞	−⅛
3⅛	1⅛	Vintage Ent		70	2½	2¼	2⅜	+⅛
3⅞	1⅞	Vishay Intrt	6	1	3⅛	3⅛	3⅛	+⅛
8½	5½	Voplex .68	7	5	9⅜	9	9⅜	+⅜
6⅞	4⅝	Vulc Inc .30	3	11	6⅛	6	6⅛	+⅛
4⅛	2¼	WabMg .10e	9	72	5¼	4⅞	5	+¼

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Last	Net ch'ge
9½	4⅞	Wacknt .28a	8	52	9¼	8⅞	9	+⅛
2½	1¼	WadeEq .10	7	6	2⅝	2¼	2¼	−¼
9⅛	5	WasnrEl .48	21	1	8⅞	8⅝	8⅝	−⅛
4⅛	1½	Wainoco Oil	15	2	3⅛	3¼	3¼	
1½	⅝	WardFds wt		8	1½	1½	1½	+⅛
2	1½	Wards Co		1	1¾	1¾	1¾	+⅛
4½	1⅞	WorC pfC.05		142	4⅞	4⅝	4⅝	
30	16⅞	WasPsiB .50	10	1	29	29	29	+¼
15⅛	11⅞	WeshRl 1.28	11	2	14⅛	14⅛	14⅛	−⅛
4½	2⅞	Watsco .15e	50	5	3½	3⅜	3½	+¼
2⅝	⅝	Welman Co		1	2⅛	2⅛	2⅛	
9	5⅝	Weld Tu Am	1	21	6⅝	6½	6⅝	
11⅝	7⅝	WestChP .40	12	7	8⅞	8⅝	8⅝	
52½	45	WTex pf4.40		z100	46½	46	46	−1
8¼	3⅛	Wesatts Pll	10	98	7⅞	7⅝	7⅞	+½
1	⅞	Westby Fsh		2	¾	¾	¾	
6⅛	3⅛	WstDcal .10	12	15	5½	5⅝	5½	+⅛
7¾	4⅛	Wstn Fin .10	6	60	8½	8	8	+⅛
1⅝	⅝	WstPac I wt		26	1⅛	1	1	
8	6½	Whippny .60	6	1	8	8	8	+¼
5⅝	3½	Whitaker .34	4	6	5	5	5	+⅛
3⅝	1½	Whitehal Cp	6	6	3⅛	3⅛	3⅛	−⅛
17¼	8¾	Whiting 1	5	14	16⅝	16¼	16¼	−⅜
¼	⅛	Whittakr wt		10	½	½	½	−1-16
3⅝	1½	Wichita Ind	7	22	3⅛	2⅞	2⅞	−⅛
3⅛	2⅛	WillcxG .08r		5	2⅝	2⅝	2⅝	−¼
8¼	5⅛	Wmhous .30	4	9	7	6¾	6¾	−¼
6⅞	4½	WilshrO .0r	9	115	6½	6⅝	6½	
3½	2½	WilsonBr .30	7	13	3⅝	3⅛	3⅛	
3⅞	11-16	Winston Mil		13	3⅞	3⅝	3⅝	−⅛
5	2¾	Wood Ind		20	3⅝	3¼	3½	−⅛
23½	5¾	Worcos Cont	7	211	21	20¼	20⅞	+½
8¼	5	Work Wr .60	5	9	7⅝	7¼	7¼	
5⅞	1½	Wrather Cp		8	5	4⅞	5	
1 13-16	1	Wright Har	119	18	1¼	1 3-16	1 3-16	−1-16
3½	2½	WTC Air .10	6	17	3⅛	3	3⅛	+⅛
17½	7½	WUI Inc .40	7	4	17⅛	17	17	
5⅝	3½	WyleLab .24	7	293	5¼	4⅞	5	+⅛
11⅝	5	Wynnin .05e	5	111	11	10¼	10¼	−⅛
22⅛	12⅛	Xonics Inc	62	63	19½	18¼	18⅝	+½
4⅝	1⅞	YooHoo .05e	11	5	3⅝	3½	3½	−⅛
7¼	4½	ZeroMfg .24	6	9	7½	7¼	7¼	−¼
4½	1⅝	Zimmr Hom		2	3¾	3½	3½	−⅛
4	1⅛	Town Cntry		31	3	3	3⅛	+⅛
6½	1⅞	Tracor Inc	19	73	6¼	6½	6½	
3⅝	1⅝	Trans Lux	163	6	3⅝	3¼	3¼	
3½	1⅞	Treadw .23t		13	2¾	2¾	2¾	−⅛
12	7¾	TriStMtr .80	6	1	11⅛	11⅛	11⅛	
3⅛	2¼	Tubos Mex	5	13	3	3	3	+1-16
4	1½	Tufico .10e	5	12	3⅝	3½	3½	+⅛
6⅝	3⅝	Turbodyne	64	10	6½	6¼	6⅝	+⅛
18⅝	11⅛	Turnr C 1.32	6	11	18½	18⅞	18⅝	−¼
7¼	3⅞	TwinFair In	10	55	5⅝	5⅝	5⅝	
4⅛	1⅝	UIP Cp .12	8	82	4	3⅞	4	
6⅞	2⅞	UNA .127A		3	15⅛	14½	4½	4¾
11¼	4¼	UnA Pr .40a	9	5	9⅝	9⅝	9⅝	+⅛
5⅝	2¼	Un Asb .07e	7	69	5⅛	5	5⅛	+⅛
15-16	⅜	UnBrand wt		91	9-16	½	½	−⅛
11½	10½	UnCosF .48b	7	7	11⅛	10⅞	11⅛	+⅛
2	⅞	U D lar St		4	1⅞	1⅞	1⅞	+⅛
2⅝	1½	Unit Foods	5	108	2¼	2⅛	2⅛	−⅛
2	9-16	UnNat Corp		1	1⅛	1⅛	1X	
E 3¼	3⅛	U Nat Cp pf		1	3⅝	3⅝	3⅝	
6	2¾	U PDye .07p		5	5⅝	5½	5½	
7¼	3¾	UnRllT .54e	72	9	6	5¾	5¾	
5-16	⅛	UnRllT wt		51	¼	3-16	3-16	−1-16
9	5½	US Ban Trst	15	7	6¾	6⅝	6⅝	+¼
13¾	7½	US Filtr .20	72	530	14⅛	10¼	13½	
8⅝	4¼	US LsgRl E	16	7	5⅞	5¾	5⅞	+⅛
¾	7-16	US LsgR wt		1	9-16	9-16	9-16	+1-16
5⅝	1½	USNat Rsrc	5	44	4⅝	4½	4⅝	
3⅛	1½	US Radium		57	3¼	2⅞	2⅞	+⅛
37	11¾	US Red 1.20	4	48	37	35⅝	35⅝	−1⅛
9⅝	6¼	USRbR .60a	8	14	8⅝	8⅛	8⅛	+½
17	7½	Unitek .20	18	34	16½	16	16	−½
18	5⅝	Unity Buy S	8	1	15	1	15	
3⅛	1⅞	Univ Ci .05b	5	4	2⅝	2⅝	2⅝	+⅛
2¼	⅝	Univ Contnr		23	1¾	1⅝	1⅝	
6¼	3⅝	UnivRs .05e	9	72	5⅛	5	5⅛	
6½	3	UnivRun .28	6	17	6⅛	6	6¼	
5½	3⅛	Univ Sav .40	12	7	5⅝	5½	5⅝	+⅛
4¼	2⅛	URS Corp	7	1	3⅝	3⅝	3⅝	+⅛
18⅞	12¾	UtahldS 1.20	6	27	15⅞	15⅜	15⅜	
6⅝	4½	UV Ind wt		34	6	5⅞	5⅞	
8⅞	4	VallesSt .62t	9	38	8⅝	8½	8⅝	+¼
23½	14½	Vall In 3.40e	3	334	19¾	19	19½	+1⅛
15⅞	6⅝	Valmac .60a	25	107	15¾	15½	15⅝	+⅝
4	2¼	Valspar .24	19	5	4	3¾	4	+¼
2¼	1⅛	ValuLin .01e		5	2	2	2	
7	4½	VanDorn .36	7	24	6¾	6⅝	6½	+⅛
6½	1⅛	Varo Inc	9	575	7¼	6⅝	6⅝	+¼
11⅞	6⅞	Vescolns .32	7	21	9¾	9½	9½	+¾
2	⅞	Verit Ind		1	1⅞	1⅞	1⅞	
10½	5¾	VermtA .40b	5	11	9½	9¼	9¼	−¼
4⅛	1⅞	Vernitron	8	909	4⅝	3¾	4¼	+½

European Markets

(Yesterday's closing prices in local currencies)

Amsterdam

[illegible]o	40.40
[illegible]art Heilr	96
[illegible]embark	335.50
[illegible]robank	73.80
[illegible]am	136
[illegible]ker	29.10
[illegible]neken	151.10
[illegible]A	57.40
[illegible]-Am-H	59
[illegible]sorens	52.90
[illegible]M	55.50
[illegible]hoed	155.50
[illegible]ips new	25
[illegible]eco	183.90
[illegible]nco	132.40
[illegible]al Dutch	95.30
[illegible]ever	107.40
[illegible]Ommer	265
[illegible]Mach	185

Brussels

[illegible]d	4,150
[illegible]-Lamb	2,140
[illegible] Ougree	1,050
[illegible]trobel	6,050
[illegible]nno-BM	1,975
[illegible]ken	3,950
[illegible]atina	5,190
[illegible]Sovaert	7,190
[illegible] Générale	2,500
[illegible]ay	2,620
[illegible]Minière	1,376

Frankfurt

[illegible]	74.60
[illegible]	134.80
[illegible]r	311
[illegible]merzbk	212
[illegible] Gummi	77.50
[illegible]nler	307.50
[illegible]eg	159
[illegible]Bank	326
[illegible]deBk	246
[illegible]chst	125
[illegible] Aktier	71
[illegible]ch	49.50
[illegible]stt	474.50
[illegible]hof	274.80
[illegible]	152.50
[illegible]hansa	61.80
[illegible]nesmann	275.50
[illegible]Ifgesell	223
[illegible]ermann	106.50
[illegible]nstahl	55.50
[illegible] new	117.80
[illegible]ring	395
[illegible]iens	273
[illegible]sen	76.50
[illegible]	92.30
[illegible]swagen	105

x-dividend.

London

[illegible]-Am Cp	4.76
[illegible]-Am	£32.50
[illegible]lay Bk	2.60
[illegible]ham Gr	2.91
[illegible]	1.25
[illegible]	2.06
[illegible]iter	1.45
[illegible]Am Tob	3.23
[illegible]Ortyg	0.46⅝
[illegible]Fer	5.38
[illegible]C	0.09½
[illegible]nan	0.32
[illegible]erySer	0.47½
[illegible]ared	1.92
[illegible] Fields	2.27
[illegible]ralnds	1.24
[illegible]afont	0.16
[illegible]et D	3.11
[illegible]a Pac	1.96
[illegible]llers	1.45
[illegible]sp	0.48
[illegible]stling	1.84
[illegible]	1.29
[illegible] StGed	£30.25
GKN	2.31
Glaxo Gr	3.50
Gt Un St.	3.56
Guinness	1.17
Hawker-Sido	2.70
Hudson Bay	£12⅝
Imp Chem	2.74
Imps	0.67
Mar&Sper	2.00
MetalBox	2.47
Nichols	3.34
Plessey	0.75
Rand Mines	3.26
Rank Org	1.52
Royal Dutch	£28.00
R T Z	1.91
Shell	2.15
Thorn (A)	1.46
Tube Invest	2.62
Union Carb	5.30
Vickers	1.41
War L3½	£25⅞
West Deep	£20.25
West Drief	£45.25
West Hold	£36.00
West Min	1.66
Woolworth	0.45½
ZCI	0.57

Milan

Bastogi	1,320
Erba	2,310
Ercole Marelli	545
Fiat	1,032
Finsider	352.25
Generali	65,300
IFI	2,225
Italgas	422
Italsider	367.50
LaRinas	80.50
Montedis	547
Olivetti	1,085
Pirelli	758
Snia Visco	1,470
Terni	30

Paris

Air Liquide	349
Allmentaire	60.50
BSN	493
Carrefour	1,862
Cim Lafarge	174.60
Citroën	38
Clé Bancaire	475.50
CFP	140
CGE	318
CCF	143.60
Ferodo	323
Imetal	76.80
L'Oreal	884
Mach Bull	32.30
Michelin	1,077
Moët-Henr	501
Moulinex	371.90
Paribas	177.90
PUK	110
Penarroya	53.20
Perrier	111.60
Peugeot	245.50
Rh Poulenc	118
Sacilor	87.50
St Gobain	120.10
Suez	227.70
Telemecan	900
Thomson	196
Usinor	78

Zurich

Alusuisse	1,160
B Boveri	1,375
Ciba-Geigy	1,565
Cr Suisse	2,895
Fischer	530
HofRochen	10,150
Nestlé	3,295
Sandoz	4,475
Sté B Suisse	435
Sulzer	2,275
U B Suisse	3,040
Buehrle	1,205

Berry Wiggins & Co. Limited

Highlights from Chairman Mr. Paul Bristol's report to shareholders at the Annual General Meeting held in London on 10th July, 1975.

	1974 £000s	1973 £000s
Turnover	19,907	9,006
Trading profit	914	639
Profit before taxation	1,260	1,092
Total funds invested	18,035	17,378
Trading profit per cent of turnover	4.6%	7.1%
Profit before taxation per cent of total funds invested	7.0%	6.3%

- The traditional company business of refining crude oil and manufacturing road bitumen and bituminous products has radically altered. Berry Wiggins has now completed its planned transformation to become principally a service and contracting company to the oil industry, concentrating primarily on drilling.
- A new joint company has been formed with BP Oil Limited called BP Aquaseal Limited, which will continue to manufacture and market the group's bituminous products on a worldwide basis.
- The acquisition of K.C.A. last August was the major event last year in turning Berry Wiggins into an oil service and contracting company. It has, through its results, proved to be a wise decision.
- Our farm-out to Consolidated Gold Fields Limited of half of our interest in four blocks in the North Sea will substantially reduce the expenditure for exploration. The group has a 23 per cent interest in a well to be drilled this month on block 21/7 in the North Sea. Recent successes on neighbouring blocks have greatly enhanced the prospects in this area.
- Berry Wiggins has taken 50 per cent interest in Alymer Offshore Limited – Engineering Contracting which began operations on 1st October, 1974 to manage and design engineering and contracting plant and equipment for use in the offshore oil and gas industry.

All in all, I feel that your company has now diversified into a group of activities in a particularly exciting and developing industry which, because of its international nature, will give a strong growth potential in earnings and security of employment to all employees. In 1974 our overseas sales were 20 per cent of the group total, in 1975 this figure is likely to double.

Berkeley Square House,
Berkeley Square,
London, W1X 6BY

BERRYWIGGINS

Servicing and contracting to the oil industry worldwide.

Currency Rates

July 10, 1975

By reading across this table of yesterday's closing inter-bank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges.

	$	£	DM	FF	L. It.	Gldr.	BF com.	SwissF.	Dan.Kr.
Amsterdam	2.5020	5.4970	103.36*	60.165*	39.00y	—	6.9280*	97.41*	44.75*
Brussels (c)	36.96	79.36	14.9360	8.68	5.87*	14.4410	—	14.0825	6.4550
Frankfurt	2.4153	5.3227	—	57.99	3.762x	96.69*	6.598*	94.03*	43.19*
London (z)	2.19925	—	5.3143	9.1475	1411.50	5.4955	79.245	5.6465	12.2875
Milan	641.95	1410.20	265.15	154.34	—	256.65	17.784	249.95	114.42
Paris	4.15750	9.1525	172.625*	—	6.4900x	166.550*	11.5275*	161.950*	74.365*
Zurich	2.5655	5.6466	106.19*	61.77*	0.3996*	102.62*	7.12*	—	45.85*

The following are dollar values only: Danish krone: 5.59125; Escudo: 35.03; Israeli £: 6.12; Peseta: 56.835; Schilling: 17.025; Sw. krona: 4.0260; Yen: 296.20; Belgian financial franc: 37.90.

(c) Commercial franc (*) Units of 100. (x) Units of 1,000. (y) Units of 10,000. (z) Amounts needed to buy one pound.

DEPOSIT AND FINANCE BANK

Société Anonyme in Liquidation
pursuant to a court decision dated October 31, 1973.
43 Avenue de la Gare, Luxembourg, Grand-Duchy.
R.C. NO B 7829.

The liquidators have the intention to proceed without delay to the distribution to the creditors of deposit and finance bank of the last dividend (50 per cent) together with interests at the legal rate applicable the day the request for controlled management was filed with the court.

All unknown creditors, who have not yet received allotment of the first dividends (40 + 10 percent) notwithstanding prior announcements in the press are requested to file in their claim with the underlying documents within 8 days to the above mentioned address.

Luxembourg, July 9, 1975.

THE LIQUIDATORS.

These securities having been sold, this announcement appears as a matter of record only.

NEW ISSUE 11th July, 1975

SDR 40,000,000
(Special Drawing Rights)

SVERIGES INVESTERINGSBANK AKTIEBOLAG
(Swedish Investment Bank Limited)
wholly-owned by the
Kingdom of Sweden

9% Bonds Due 1982

Credit Suisse White Weld Limited

Swiss Bank Corporation (Overseas) Limited — **Union Bank of Switzerland (Securities) Limited** — **Kredietbank S.A. Luxembourgeoise**

Dresdner Bank Aktiengesellschaft — **S. G. Warburg & Co. Ltd.**

Post-och Kreditbanken, PKbanken — **Skandinaviska Enskilda Banken** — **Svenska Handelsbanken**

ABD Securities Corporation · Algemene Bank Nederland N.V. · Amsterdam-Rotterdam Bank N.V. · Andelsbanken A/S-Danebank
Andresens Bank A/S · Arnhold and S. Bleichroeder, Inc. · Ayala Finance (HK) Limited · Julius Baer International Limited · Banca Commerciale Italiana
Banca Nazionale del Lavoro · Banco di Roma · Banco Urquijo Limited · Bank Leu International Ltd. · Bank of America International Limited
Bank of Helsinki Limited · Bank Mees & Hope NV · Bankers Trust International Limited · Banque de Bruxelles S.A. · Banque de Commerce S.A.
Banque Européenne de Tokyo · Banque Française du Commerce Extérieur · Banque Française de Dépôts et de Titres
Banque Générale du Luxembourg S.A. · Banque Internationale à Luxembourg S.A. · Banque Lambert-Luxembourg S.A.
Banque Nationale de Paris · Banque de Neuflize, Schlumberger, Mallet · Banque de Paris et des Pays-Bas · Banque Rothschild
Banque de Suez et de l'Union des Mines · Banque de l'Union Européenne · Banque Worms · Baring Brothers & Co., Limited
H. Albert de Bary & Co. N.V. · Basle Securities Corp. · Bayerische Hypotheken-und Wechsel-Bank · Bayerische Vereinsbank
Bergens Privatbank · Berliner Handels-Gesellschaft—Frankfurter Bank · Blyth Eastman Dillon & Co. International Limited · Caisse de Dépôts et de Consignations
Capitalfin Internazionale S.p.A. · Christiania Bank og Kreditkasse · Citicorp International Bank Limited · Clariden Bank
Commerzbank Aktiengesellschaft · Compagnia Finanziaria Intermobiliare S.p.A. · Compagnie de Banque et d'Investissements (Underwriters) S.A.
Compagnie Luxembourgeoise de Banque S.A. · Crédit Commercial de France · Crédit Général Société Anonyme de Banque · Crédit Industriel et Commercial
Crédit Lyonnais · Crédit du Nord et Union Parisienne—Union Bancaire · Creditanstalt-Bankverein · Credito Italiano
Daiwa Europe N.V. · Den Danske Landmandsbank · Deutsche Bank Aktiengesellschaft · Deutsche Girozentrale-Deutsche Kommunalbank-
Dewaay & Associés International · Dillon, Read Overseas Corporation · Effectenbank-Warburg Aktiengesellschaft
Euramerica Finanziaria Internazionale S.p.A. · European Banking Company Limited · Fellesbanken A/S · Finacor · First Boston (Europe) Limited
Robert Fleming & Co. Limited · Antony Gibbs Holdings Ltd. · Girozentrale und Bank der österreichischen Sparkassen Aktiengesellschaft
Goldman Sachs International Corp. · Götabanken · Hambros Bank Limited · Handelsbank in Zurich (Overseas) Limited
Hessische Landesbank-Girozentrale- · Hill Samuel & Co. Limited · International Marine Banking Co. Limited
Jardine Fleming & Company Limited · Kansallis-Osake-Pankki · Kidder, Peabody International Limited · Kjøbenhavns Handelsbank
Kleinwort, Benson Limited · Kredietbank N.V. · Kuhn, Loeb & Co. International · Lazard Brothers & Co., Limited
Lazard Frères & Cie · Lazard Frères & Co. · Lehman Brothers Incorporated · Lloyds Bank International Limited · London Multinational Bank (Underwriters) Limited
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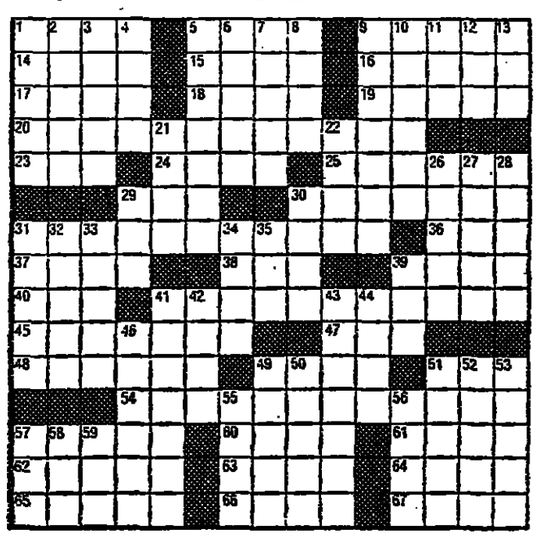
CROSSWORD — By Will Weng

ACROSS

1 Mideast gulf
5 Explorer Hedin
9 Snaky formations
14 Hill, in Scotland
15 *Faint*
16 —— of (in control)
17 Yeast formation
18 Came down
19 Snide
20 Carpenter's choice
23 Sneaky
24 Monster
25 Person in want
29 Ocean: Abbr.
30 Grow together
31 Realized
36 Article
37 —— up (be mum)
38 Sched. notation
39 States
40 Farming: Abbr.
41 Increases, carpentry style
45 Aquatic mammal
47 Some
48 Grinding implement
49 Tablets
51 Hand or grab
54 Advice to a lecturing carpenter
57 Physician
60 Emerald Isle
61 Seven —— of man
62 Consequence
63 ——-ran
64 Heaven——
65 Judith Anderson role
66 Virginia family
67 London park

DOWN

1 Eban and others
2 Southern ——
3 Type of bird
4 Fictional captain
5 Dress decoration
6 Soldierly quality
7 Opposite of hoi polloi
8 Eur. country
9 Join
10 Asian ass
11 "—— your move"
12 Job or vacant
13 Mail-drop user
21 Lillian of films
22 Creep slowly
26 Coup ——
27 Antiknock gas
28 Della
29 Air: Abbr.
30 City of India
31 Rascal
32 Seaweeds
33 Gives notice
34 Fritter away time
35 Wrath
39 Eye trouble
41 Braves' home
42 Judge
43 Central Americans
44 Letter abbr.
46 Greek goddess
49 Mesta
50 Get —— out of
51 Golf score
52 Rectify
53 Beau ——
55 Corn or Indian
56 Kind of mark
57 Sapphire, e.g.
58 Map abbr.
59 Played the first card



WEATHER

	C	F		C	F	
ALGARVE	29	68	Fair	MADRID	30	86	Fair
AMSTERDAM	21	70	Cloudy	MILAN	31	88	Fair
ANKARA	23	73	Cloudy	MONTREAL	25	76	Fair
ATHENS	30	86	Sunny	MOSCOW	17	63	Overcast
BEIRUT	—	—	Unavailable	MUNICH	26	79	Fair
BELGRADE	—	—	Unavailable	NEW YORK	27	80	Cloudy
BERLIN	28	82	Cloudy	NICE	26	79	Fair
BRUSSELS	25	77	Cloudy	OSLO	28	82	Fair
BUDAPEST	28	82	Cloudy	PARIS	24	75	Cloudy
CAIRO	—	—	Unavailable	PRAGUE	21	70	Stormy
CASABLANCA	23	73	Fair	ROME	28	82	Fair
COPENHAGEN	21	70	Cloudy	SOFIA	25	77	Cloudy
COSTA DEL SOL	25	77	Fair	STOCKHOLM	23	73	Fair
DUBLIN	18	64	Rain	TEHRAN	35	91	Sunny
EDINBURGH	16	61	Rain	TEL AVIV	—	—	Unavailable
FLORENCE	31	88	Cloudy	TUNIS	28	82	Cloudy
FRANKFURT	26	79	Cloudy	VENICE	28	82	Fair
GENEVA	26	79	Stormy	VIENNA	25	77	Cloudy
HELSINKI	23	73	Cloudy	WARSAW	29	84	Cloudy
ISTANBUL	26	79	Cloudy	WASHINGTON	30	85	Fair
LAS PALMAS	24	75	Cloudy	ZURICH	25	77	Fair
LISBON	25	73	Cloudy				
LONDON	21	70	Cloudy				
LOS ANGELES	25	77	Fair				

(Yesterday's readings: U.S., Canada at 1700 GMT, others at 1200 GMT.)

INTERNATIONAL FUNDS
ADVERTISEMENT
July 10, 1975

The net asset value quotations shown below are supplied by the Funds' listed. The International Herald Tribune cannot accept responsibility for them. Following marginal symbols indicate frequency of quotations supplied for the IHT (d)—daily; (w)—weekly; (r)—regularly; (i)—irregularly.

(w) Alexander Fund $7.01
(d) Am. Express Int'l Fd $5.75
(w) Apollo (Tempest Int'l Fd) SFr1.65
(w) Austral Scienc. Fd $5.05

BANK JULIUS BAER & Co.:

— (d) Baerbond SFr805
— (d) Cordar SFr251
— (d) Grobar SFr588
— (d) Stockbar SFr939

(w) Brownirvest $13.93

(d) Can Gas & Energy Fd. $12.15
(d) Can. Secur. Growth Fd. $3.01
(d) A.G.F. Japan Fd $7.12

CAPITAL INTERNATIONAL S.A.:

— (w) Capital Int'l $14.24
— (w) Capital Italia S.A. $8.16
(d) Capital Reinvest LFr1 019

(i) Cleveland Offshore Fd. $779.14
(w) Convert. Fd. Int. A Certs. $7.35
(w) Convert. Fd. Int. B Certs. $7.14
(d) Convert. Bond Fd. N.V. $8.30

CREDIT SUISSE:

— (d) Canasec SFr45
— (d) C.S. Bonds-Bonds SFr78.25
— (d) C.S. Bonds-Int'l SFr80.75
— (d) Energievalor SFr34.50
— (d) Uraec SFr84
— (d) Europavalor SFr131.50
(i) Crosby Fund S.A. $4.42

C.S. INT'L MANAGEMENT:

— (w) C.S. Income Fd. $8.29

(w) D.G.C. $42.22
(d) Delta Invest Fund $5.86
(d) Delta Multifund $7.75
(d) Daiwa Int'l Fund ..... Yen 9,294
(d) Dollar Fund (ex-div.) $7.42

(d) Dreyfus Fund Int'l $11.29
(w) Dr Interc. Int. Fd. $11.56

(w) Europe Obligations. LFr932

DIT INVESTMENT FRANKFURT:

— (d) Concentra DM21.50
— (d) Int'l Rententond DM11.30

FIDELITY:

— (w) Fidelity Selftalia $7.48
— (w) Fidelity Int'l Fund $15.74
— (w) Fidelity Pacific Fd. $20.93
— (d) Fidelity World Fd. $10.41

(d) Fidinvest FFr621
(w) First Internat'l Fd $116.87
(w) First Int'l. Realty Sec. $14.69
(d) First Nat'l City Fund $20.72
(d) First Security Cap Fd. $16.21
(w) Fleming Fund S.A. $55.55
(w) Fleming Japan Fund $21.76
(w) Fonsecha Javor Sr. SFr1,250
(d) Formula Selection Fd. SFr86.75
(d) Fondsvalin $10.62
(d) Fund of Nations $5.44
(d) Fund of N.V. (acquisitive) 0.60
(w) Future Australia Fd. ..... Aus $7.27

G.T. (BERMUDA) LIMITED:

— (w) Berry Int'l Fund $10.74
— (w) Berry Pac. Fd. Ltd. $23.58
— (w) G.T. Dollar Fund $8.01
(w) Guardian Gr Fd Int'l. $7.73

(w) Hausmans Holdgs. NV. $5,570.65
(i) H.O.I.T. Hodet. $25.96

(d) Ifofine $10.01
(d) Interfit SFr289.00
(d) Interfund S.A. $9.82
(w) Interhedge Fund $26.06
(w) Int'l Income Fund $20.96
(w) Int'l Privilege Ltd. ..... Can $4.45
(w) Int'l Securities Fund $8.21
(w) Intervalor Int'l Fd S.A. $5.86
(w) Invest. Alimentaire $27.79
(d) Italcomercio S.A. Fund ..... $9.2..
(w) Italfortune Int'l Fd S.A. ..... $..51
(w) Japan Growth Fund $13.16
(d) Japan Selection Fund $47.77
(w) Japan Pacific Fund $13.61

JARDINE FLEMING:

— (w) Jardine Fleming Fund $45.70
— (w) Jardine Japan Fund $41.43
— (w) Jardine Selection NV $12.93

(d) KB Income Fund LFr16.54
(d) Kleinwort Benson Int. $10.44
(w) Kleinwort Benz. Jap. F. $12.26
(w) Leverage Can Hold $26.50

L. & B.T. MANAGEMENT S.A.:

÷(w) L&B-T Multi-way Fd. SFr88
÷(w) L&B-T Income Fund SFr369

(w) Luxfund $19.27
(d) Mediolanum Sel Fund ..... $11.
(d) Neuwirth Int'l Fund $8.05
(d) Neuwirth Inv. Fund $5.89
(w) N.A.M.F. $665.15
(w) Nippon Fund $23.56
(w) Nor. Amer. Inv. Fund $6.56
(w) Nor. Amer. Bank Fd. $7.53
(r) Pegasus Intern'l. $7.24
(r) Olympic Cap. Fd. Inc. $6.26
(d) Putnam Intern'l Fund $22.28
(d) Rento Fund LFr1,022
(d) Renta Capital Fund ..... LFr. 775
(d) Rentinvest LFr871

— (d) Safe Fund $4.78
— (d) Safe Trust Fund $10.24
(w) Samurai Portfolio LF53.05

SEPRO:

— (w) Sepro (N.A.V.) $12.21

S.M.C. FUNDS:

— (d) CSF Fund SFr24.26
— (d) Crossbow Fund SFr4.94
— (d) I.T.F. Fund N.V. $7.36
(w) SMH Special Fund DM58.70

SOFID GROUPE GENEVA:

— (r) Parfon sw K. Est SFr1,437
— (r) Securiswiss SFr1,021

(d) Soros Fund $178.63
(w) Star Fund $3.24

SWISS BANK CORP.:

— (d) America-Valor SFr453.25
— (d) Intervalor SFr64.00
— (d) Japan Portfolio $372
— (d) Swissgrador New Ser. SFr192.50
— (d) Dow Bond Select SFr70
— (d) Universal Fund SFr37.50

(w) Talent Global Fund $9.56
(w) Tokyo Pac. Hold (Sea) $22.96
(w) Tokyo Pac. Hold N.V. $11.47
(w) Transpacific Fund $16.45

TYNDALL GROUP:

÷ (r) Overseas Fd. dist $1.834
— (r) Do Accumulation $1.62
÷ (r) 3-Way Fund Int'l $2.15

UNION BANK OF SWITZERLAND:

— (d) Amca U.S. Sh. SFr26.25
— (d) Bond Invest SFr1.50
— (d) Convert-Invest SFr18.00
— (d) Eurit Europe Sh. SFr115
— (d) Fonsa Swiss Sh SFr68.50
— (d) Globinvest SFr68.00
— (d) Pacific Invest SFr70.50
— (d) Rometac-Invest SFr361.50
— (d) Safit South Afr. Sh. SFr14.50
— (d) Sima Swiss R. Est. SFr177.50

UNION-INVESTMENT, Frankfurt:

— (d) Atlantikfonds DM16.65
— (d) Europafonds DM25.15
— (d) Unifonds DM20.55
— (d) Unirenta DM42.80
— (d) Unispecial I DM61.05
(w) United Can Inv Fd. $5.61
(d) U.S. Trust Invest. Fd. $13.01
(w) Western Growth Fd. $6.39
(w) Western Hedge Fund $1,366.51
(w) West Proprietary N.V. $1,390.00
(d) World Equity Sec. Fd. $424.00
(w) Worldwide Securities $36.00
(w) Worldwide Spec. Sit. $3,508.16

Dit — Deutsche Mark; * — Ex-dividend; ÷ — New. N.A. — Not available; BF — Belgian francs; LF — Luxembourg francs; SF — Swiss francs; + — Offer prices; a — Asked.



BOOKS

SHELLEY: THE PURSUIT

By Richard Holmes. E.P. Dutton and Co. 829 pp. Illustrated. $22.50.

Reviewed by Morris Dickstein

SHELLEY was a scandal in his own time, which made little effort to understand him. He died at 30 almost as little appreciated as he had been at 20 when he published his first long poem. His age offered him notoriety rather than fame.

The Shelley scandal was rooted in the unconventionality of his life, the difficulty of his verse, and the subversiveness of his opinions on everything from politics, religion and morals to diet (vegetarianism), opinions he propagated with missionary zeal and boundless energy. The son of an intolerant Whig aristocrat and MP, Shelley was expelled from Oxford for a pamphlet on "the necessity of atheism" which he mailed to all the bishops and heads of colleges. Subsequently he eloped with one girl, and later left her with one child in hand and another on the way, to run off with another, who was also soon pregnant. This second wife, Mary, was the daughter of two libertarian philosophers, William Godwin and Mary Wollstonecraft, and she later became famous in her own right as the author of "Frankenstein." Shelley married her two years after their elopement, when his first wife, Harriet, committed suicide. After being deprived of the custody of Harriet's two children, he spent his last four years in restless self-exile in Italy where his poems give evidence of several intense new infatuations.

Holmes's virtues as a biographer are easy to describe. He has assiduously researched every corner of Shelley's life and writings, visited and evoked many of the original scenes, and examined numbers of unpublished manuscripts and documents. He has that typical British fluency with the mother tongue, and rarely perpetrates a gauche sentence or an intrusive idea. Influenced by the general radical ferment of the 1960s, and especially by the sophisticated Marxism of English cultural historians like E. P. Thompson, E. J. Hobsbawm, Christopher Hill and Raymond Williams, he gives the sort of sympathetic attention to Shelley's radicalism that was not forthcoming from the post-Eliot generation. With Thompson's help he connects the poet most convincingly with the crosscurrents of his age, a period rather similar to the last decade in America, beset by the convulsions of foreign war, internal dissent, and a rigid, repressive leadership, which is remembered today mainly through the poisoned barbs of Byron's and Shelley's satire.

What Holmes lacks most noticeably is the immense authority of his distinguished predecessor, Newman Ivey White, whose two-volume biography of Shelley appeared in 1940. A more convenient one-volume abridgment called "Portrait of Shelley" is still very much worth reading. So firm and full was White's lifelong acquaintance with Shelley's life that his narrative has a vividness of detail, a clarity of outline, that eludes Holmes. But White's fact-by-fact presentation, despite its neutrality of tone, does not fully separate itself from Shelley's own point of view. Shelley behaved outrageously at certain key moments of his life, and White is too immersed in the poet and too self-effacing a writer to judge his behavior disinterestedly. One of the virtues of Holmes's writing is his willingness to praise and blame, to reach to grapple with the human challenge of Shelley's story, which gets lost between the lines of White's fact-filled narration. Holmes is that rare biographer who despite years of arduous intimacy still manages to keep his subject in perspective.

In keeping with the times, Holmes is frank and concrete about the odder byways of Shelley's sex life, a subject which White tried hard to avoid. But in many other areas as well, Holmes's analysis of Shelley's behavior cuts through to the heart of the problem.

The same skeptical directness and novelistic sensitivity that distinguishes Holmes as a biographer is his best feature as a commentator on the poetry. What he lacks in interpretive subtlety he sometimes makes up in English common sense. He is good at characterizing the tone of a passage and relating it to Shelley's mood and personality.

Here Holmes is exceptionally valuable, for he sees how some of Shelley's most dubious qualities as a man are intimately related to his imaginative gifts. When Shelley fabricates melodramatic stories about his own life Holmes connects it with the "mythopoeic faculty" which would later prove so vital to his genius. Because it finally illuminates the poetry we're grateful that Holmes looks at the sordid side of Shelley's character as intently as he does the grandiose lies, self-deceptions and hallucinations, that sometimes border on insanity; the arrogant self-righteousness of the true believer; the willingness to manipulate other people for their own good, or his; the paranoia and sense of victimization, which heightens his feeling of unshakeable virtue. These traits have their positive side as well. *Shelley also overflows with* virtue and generosity; but all they add up to an astonishing self-involvement, a weak grasp on reality, and an insufficient feel for the reality of other people.

Now that we no longer receive from the uses of biography to the understanding of poetry, now that we're learning again to see the life and work where they belong, together, *Richard Holmes's* lively and eloquent book offers one kind of access we can afford to ignore.

Morris Dickstein is author of "Keats and His Poetry" and teaches English at Queens College, CUNY. This review has been abridged.

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Solution to Previous Puzzle

P	I	A	M		G	I	A	T	O	R		A	C	I	T	S
A	R	I	E	L		A	I	R	A	U		F	O	R	E
N	I	N	A		M	O	U	R	N		O	M	I	T
G	I	A	I	N	T	I	M	I	E	S	W	O	O	P	I	S
			O	A	N	A		F	I	A	T					
B	O	B	I	O	T	I	S		B	A	N	D	I	D	I	S
A	V	E	N	S		P	A	C	I	T		N	A	N	A	
N	O	N	O		D	I	T	T	O		T	R	A	M
O	L	I	E	N		O	L	I	O		T	H	E	I	A
N	O	T	E	B	O	O	K		S	E	E	D	E	R
		S	O	R	I	T		L	I	E	D				
C	I	R	A	I	F	I	T	S		R	U	N	S	I	D	E	R
H	O	L	L	I	E		T	I	E	I	N		O	I	L	Y
A	F	I	D	E		D	I	B	E	S	E		R	I	B	A
P	I	L	A	I	T		P	O	K	E	R		D	I	E	N

BRIDGE — By Alan Truscott

Many South players in a recent tournament found their way to four hearts on the diagrammed deal, and almost all of them succeeded. There was an effective defense; but it was not all that easy to find.

At almost all tables, East opened one club and South made a takeout double, planning to bid hearts later. However, a direct jump to four hearts was not unreasonable, and occasionally induced an unwary East to persevere to five clubs, doubled and down three, for a penalty of 800.

Over the double, West bid one diamond, and North bid one spade. At this point, most East players bid a timid two clubs or a sensible three clubs. One East player bid an imaginative three no-trump. This would have gone one down in practice, since South would have led the heart king rather than one of the aces, but South persevered naturally to four hearts.

If West led the diamond king, South could make 10 tricks by winning the ace, playing spades to discard one loser, and leading a trump. The defense would have to be content with the heart ace and two tricks in the minor suits.

The winning defense was for West to lead a club and for East to persevere with that suit whenever possible. The heart jack in the West hand must then score the setting trick. The only South can do is ruff high and cash three spade tricks to discard of the diamond loser. Then a trump is led from the dummy and East must put up the ace. Another club lead then promotes the heart jack as the fourth trick for the defense.

This is a difficult defense, but not an impossible one. The early play of leading a third round of clubs will only cost a trick in the unlikely event that South's trumps are headed by the queen, jack, ten, nine, and that case the contract may well be unbeatable in any event.

NORTH
♠ K J 6 5 2
♡ 8 6
♢ J 9 4 3
♣ 7 4

WEST
♠ 10 7 4
♡ J 5
♢ K Q 10 7 5 2
♣ 9 6

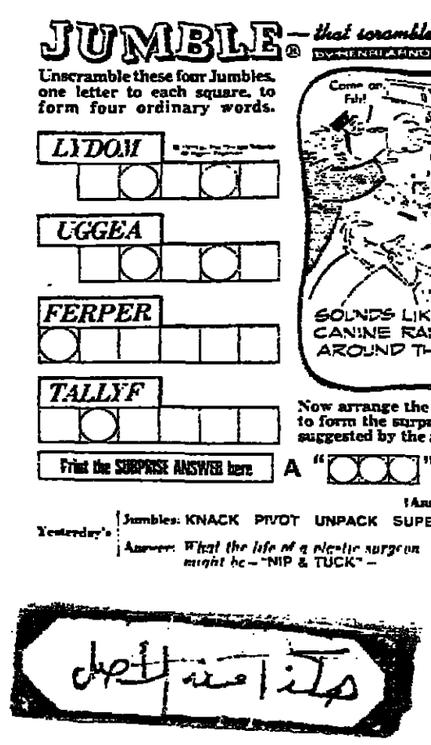
EAST (D)
♠ 9 8 3
♡ A 4
♢ 8
♣ A K Q 10 8 5 3

SOUTH
♠ A Q
♡ K Q 10 9 7 3 2
♢ A 6
♣ J 2

East and West were vulnerable. The bidding:

East	South	West	North
1 ♣	Dbl.	1 ♢	1 ♠
3 ♣	4 ♡	Pass	Pass
Pass			

West led the club nine.



DENNIS THE MENACE



هكذا في الأصل

Unknown Scotsman Feels at Home in Taking Lead in British Open Golf

CARNOUSTIE, Scotland, July 10 (UPI).—A local Scots pro, who had to birdie a qualifying hole to get into the British Open, today grabbed the half-way lead with a 5-under-par 67 for a 136 total.

"No," said 31-year-old David Huish, "I'm not nervous today. But we'll wait and see, maybe I will be tomorrow."

A crowd of 14,000 cheered their lad on to seven birdies through early afternoon rainshowers and then thick fog over a Carnoustie course humbled by sub-par assaulters in pursuit of $165,000 in prize money.

Huish three-putted the first and the ninth holes for his only bogeys on the round that saw him nailing medium and short irons dead to the pin of this 7,085-yard, par-72 links course hard by the North Sea.

The North Berwick Club pro —"I teach and look after the shop"—became the tournament's Cinderella story and overshadowed the course record 66 fired by South African Bobby Cole, who was bunched with three others, including first-round leader Peter Oosterhuis, at 138, two off the pace. Jack Nicklaus shot a 71 for a 140.

Willie Auchterlonie is the only local Scots winner of this 104-year-old classic. He turned the trick in 1893 with a 350. Tommy Armour, a Scotsman who didn't live in Scotland at the time, won at Carnoustie in 1933.

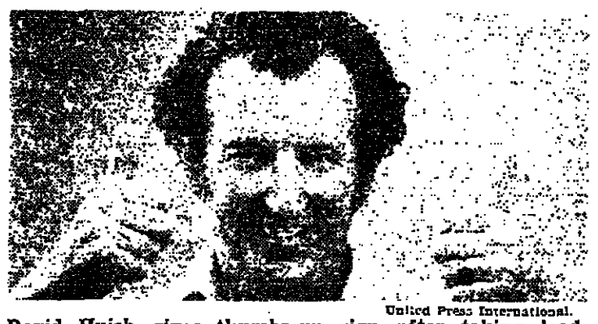
Huish, 6 feet 2, mustered all his luck to make it to this British Open, the fourth in his career. He missed the cut once and finished the tournament three times, placing 30th at Carnoustie seven years ago for his best showing.

To get to this edition of golf's oldest championship, he birdied the final of 72 qualifying holes last weekend to earn a playoff berth for the Open, then sank a 12-foot birdie putt for his place in the 153-man field.

"I'm just looking to put up a good show," Huish said at a news conference. "If I keep playing the way I'm playing, I'll be quite content regardless of where I finish.

"I'm only going out trying to do my best. I haven't thrown away any shots as yet... If you're not good enough, you're not good enough, and if you're good enough on four rounds, fair enough."

Huish has never been to America, much less played on the U.S. circuit whose big guns—Nicklaus, Johnny Miller and Hale Irwin—he has outscored so far. But he is the Scottish champion and has won $6,500 in local tournaments recently.



United Press International.

David Huish gives thumbs-up sign after taking lead.

Irwin is three strokes off the pace at 139 with three others. Miller and Australian Jack Newton, along with Nicklaus, are bunched at 140 with the two Americans still the betting favorites and within striking distance.

Huish, now a celebrity here, got his game together after the three-putt first and reeled off four birdies on the next five holes. Not a big hitter, he hit a driver and two iron to within 20 feet at the 464-yard par-4 second and holed the putt.

A wedge left him a five-foot birdie putt at four. He converted that and then snaked in a 25-footer at five.

He birdied all three par-5 holes, the rule rather than the exception on this day, beginning at six with a five-foot putt off a chip. A driver and three-wood and two putts got the birdie at 13. He needed a nine-footer to salvage another at 14.

Then he took on one of the deadliest holes in golf, the 235-yard par-3 16th, knocking a three-wood to within 15 feet. The putt ran over a hump and dropped.

"I'm hitting and swinging well," he said, "and feeling confident at the moment."

This was the feature round in an avalanche of par-smashing efforts that left the course record of 68 set by Ben Hogan in 1953 and equaled by Billy Casper in 1968 and by Oosterhuis yesterday a shambles.

Cole emerged from the smoke with the best of the day, 6 under par, including seven birdies in 13 holes despite a cold that left him weak for the tournament.

"The overnight rain softened the course, the wind was down and conditions were perfect," Cole said. "I've never seen Carnoustie play so easy. If we get another day like this, I think someone will break 66, maybe even 65."

He finished in the morning. Rainstorms were pelting the course by late afternoon.

Tom Watson, his Huck Finn image tarnished by a Scots plaid porkpie golf hat, lurks with Cole, Oosterhuis and South African Andreis Oosthuizen as the leading challengers to Huish, all at 6 under par.

Oosthuizen fired his second straight 69, while Watson, fifth leading money-winner on the U.S. tour, had a 67 for his 138.

Graham Marsh of Australia shot a 67 to be at 139, while U.S. Open champion Lou Graham had a 72 to tie fellow-American Lee Trevino, who shot a 68, at 145.



Associated Press.

HEADS-DOWN PLAY—The New York Cosmos' Pele heads the ball toward the goal before Boston Minutemen's Bill Wilkenson can reach it with his foot. Cosmos won the North American Soccer League contest, with Pele picking up an assist.

Reds Give Coach Happy Reminders

CINCINNATI, July 10 (UPI).—The Cincinnati Reds' five-run eighth-inning rally, which gave them a 9-7 victory over the Philadelphia Phillies and a sweep of the three-game series, stirred up a few memories for Ted Kluszewski last night.

"That's the way our 1956 club used to come from behind," said big Klu, now a coach for the Reds. "The only trouble was with our pitching that year. We would have wound up losing that game 10-9.

Johnny Bench's 18th homer of the season, coming off Gene Garber, one of three Phillies pitchers to parade to the mound in the eighth, touched off the Reds' game-winning rally.

The victory was the sixth straight for the Reds, boosting their lead over the Dodgers to 9 1/2 games in the National League West and marking the 27th time this season they have come from behind to win.

Ten batters came to the plate in the eighth as the Reds pounded out six of their 13 hits. A single by Tony Perez followed Bench's homer. One out later, Cesar Geronimo and Dave Concepcion followed with singles to give the Reds a second run and bring Tug McGraw to the mound.

The Philadelphia left-hander was greeted by singles from pinch-hitter Danny Driessen and Pete Rose as the Reds added two more runs. Ken Griffey's sacrifice fly sent home Driessen with the fifth and final run of the inning.

Card 9, Giants 0

At St. Louis, Bake McBride, Willie Davis and Ron Fairly drove in two runs each and Ted Simmons went four-for-four as the Cards mounted a 15-hit attack in a 9-0 rout of San Francisco. With two out in the first, Davis hit his second homer as a Cardinal. With two on and two out in the second, McBride hit a grounder to short that Chris Speier kicked into right field. McBride scooted around to third for a triple, scoring John Denny and Lou Brock and making the score 3-0.

Astros 4, Expos 3

At Houston, Cesar Cedeno's one-out 10th-inning single scored Wilbur Howard to give the Astros a 4-3 victory over Montreal.

Pirates 3, Dodgers 2

At Pittsburgh, Richie Hebner drove in two runs and Willie Stargell scored twice as the Pirates beat Andy Messersmith and Los Angeles, 3-2. The Pirates scored their first run in the second inning when Stargell walked, took second on the first of Messersmith's two wild pitches, and scored on Hebner's single.

Mets 2, Braves 1

At Atlanta, Rusty Staub hit a two-out homer in the 10th inning to give the New York Mets a 2-1 victory over the Braves and hand Tom Seaver his 13th victory. Staub's homer, his ninth, came off reliever Max Leon.

Seaver, now 13-4, gave up nine hits and two walks while striking out nine, but held the Braves scoreless after a run in the first inning.

Angels 3, Orioles 2

At Anaheim, Calif., pinch-hitter Dave Collins tripled home two runs in the eighth inning to give California a 3-2 victory over Baltimore, snapping an eight-game losing streak. The second error of the season by third-baseman Brooks Robinson opened the way for the Angels after Robinson singled home two Baltimore runs in the top of the eighth. Lee Stanton was safe on the error and took second on a sacrifice. Pinch-hitter Joe Lahoud walked and rookie Collins hit his triple.

Tigers 6, White Sox 2

At Detroit, Bill Freehan hit a three-run home run and Ray Bare threw an eight-hitter to enable the Tigers to stretch their longest winning streak of the season to eight games with a 6-2 beating of the Chicago White Sox. Rookie first-baseman Jack Pierce also drove home three runs.

Rangers 4, Yanks 0

At New York, Ferguson Jenkins hurled a four-hit shutout and was backed by Jim Sundberg's three-run homer in a 4-0 victory for Texas over the Yankees. Jenkins, in boosting his record to 10-9, picked up his first shutout of the season.

A's 3, Indians 1

At Oakland, Calif., Dick Bosman beat his old teammates, Cleveland, for the third straight time as the A's gained a 3-1 victory. Bosman, who has won six of his seven decisions with Oakland since coming here in a trade with Cleveland May 20, gave up only two hits before being relieved after walking two men in the sixth inning. Paul Lindblad, who had thrown 33 2 3 consecutive innings of scoreless relief, was touched for Cleveland's only run.

Brewers 6, Royals 4

At Kansas City, Don Money homered twice and drove in three runs while Bobby Darwin started a four-run second inning with a home run, powering Milwaukee to a 6-4 victory over the Royals. Money led off the game with a homer, drove in another run with a sacrifice fly in the second, and hit a homer in the fourth.

Major League Standings

NATIONAL LEAGUE

Eastern Division

	W	L	Pct	GB
Pittsburgh	51	32	.614	—
Philadelphia	47	39	.547	5 1/2
New York	42	38	.525	7
St. Louis	40	41	.494	9 1/2
Chicago	39	41	.482	10
Montreal	34	45	.430	15

Western Division

	W	L	Pct	GB
Cincinnati	57	29	.663	—
Los Angeles	48	39	.552	9 1/2
San Francisco	40	45	.471	16 1/2
San Diego	40	45	.471	16 1/2
Atlanta	36	48	.429	20
Houston	32	57	.360	26 1/2

(Thursday's game not included.)

Wednesday's Results

San Diego 3, Chicago 2.
Pittsburgh 2, Los Angeles 2.
New York 2, Atlanta 1.
Cincinnati 9, Philadelphia 7.
St. Louis 9, San Francisco 0.
Houston 4, Montreal 3

Thursday's Games

Chicago 2, San Diego 1.
Montreal at Atlanta, n.
Los Angeles at Pittsburgh, n.
(Only games not scheduled)

AMERICAN LEAGUE

Eastern Division

	W	L	Pct	GB
Boston	46	37	.554	—
New York	44	39	.530	2
Milwaukee	45	40	.529	2
Baltimore	39	42	.481	6
Cleveland	37	46	.446	9
Detroit	36	46	.439	9 1/2

Western Division

	W	L	Pct	GB
Oakland	53	31	.631	—
Kansas City	46	38	.548	7
Texas	41	43	.477	13
Chicago	38	44	.463	14
California	40	47	.460	14 1/2
Minnesota	37	47	.440	16

Wednesday's Results

Boston 9, Minnesota 8
Oakland 3, Cleveland 1.
Texas 4, New York 0.
Detroit 6, Chicago 2.
Milwaukee 6, Kansas City 4.
California 3, Baltimore 2

Thursday's Games

Texas at Boston, n.
Minnesota at New York, n.
Detroit at Kansas City, n.
Baltimore at California, n.

Baseball Deals

WHITE SOX—Acquired Bill Parsons, right-handed pitcher, from St. Louis to complete a previous deal; Parsons was assigned to Denver of the American Association.

U.S. Basketball in Europe Is in Danger

SAN DIEGO, July 10 (AP).—After a year as commissioner of the new European Professional Basketball League, Dick Davis concedes "the Continent may not be ready for it."

The touring Yankees played by U.S. rules in countries accustomed to international rules. There was confusion about when to play and, although Davis says no payrolls were actually missed, the five-team league took a financial drubbing.

His all-American product was shipped to West Germany, Spain, Switzerland, Belgium and Israel and began play only two months after drafting their first players.

"It was a very inauspicious start," Davis said after returning home." As the season went along, the league became more popular in most of the areas. In Israel, for example, it really took off. By the season, they were drawing crowds of up to 6,000 people.

"In Switzerland, I think it was the biggest thing in sports in a long time. It could have been in Belgium, too, except they got involved with some bad press and other things. In Spain, the amateur people really tried to torpedo them but I think they've got a market there.

"I'm not sure Germany will ever be good. They're so nutty about soccer. And on Friday nights they're going to Austria with their skis on the car."

In Europe, which is accustomed to international rules, Davis said, "a lot of times they couldn't understand what was going on.

"There were times when the payroll was late," he said. "With the owners all being in this country and the rest of us all over there, it was a classic case of absentee ownership."

Davis reported to the owners at a recent meeting in Houston and says they hired a business consultant to help them decide whether to continue.

The owners "indicated to me they would like to have me back," Davis said, but "I would not visualize me and my family living in Europe the rest of our lives."

Merckx Finishes Second to Retain Margin in Tour

SUPER-LIORAN, France, July 10 (UPI).—Michel Pollentier of Belgium was all alone at the finish of the longest Tour de France stage so far, finishing 25 seconds ahead of overall leader Eddy Merckx.

Pollentier went ahead about 10 kilometers from the finish of the 260-kilometer stage and quickly built up a lead of 200 meters over his followers. His winning time was 8 hours 52 minutes 44 seconds.

Merckx's major rivals—Frenchman Bernard Thevenet and Dutchman Joop Zoetemelk—stayed with the Belgian defending champion to leave the overall standings almost intact. Merckx leads Thevenet by 1:31.

The long, hilly stage took its toll among the racers as several dropped out. Luis Ocana, winner of the Tour in 1973 and the fifth-ranked rider going into the stage, failed to appear at the starting line because of a muscle inflammation.

NBA Trouble

NEW YORK, July 10 (NYT).—Negotiations between the National Basketball Association and its players concerning a general labor agreement got under way yesterday, lasted 40 minutes and broke off with no date set for another encounter.

Before the meeting began, the league had issued a public statement that it was willing for the first time to put on the table the issues of the college draft, the one-year option and the "Rozelle Rule" compensation to a team that loses a player who plays out his option.

These are three of the principal items in a five-year-old anti-trust suit filed by the players and Judge Robert Carter of New York has indicated in preliminary opinions that he considers various aspects of them to be illegal.

In the brief meeting, the NBA took the position that unless the players would bargain on these points, there would be no bargaining on the traditional issues: severance, pensions, per diem, minimum salaries and so forth. The players took the position that they would not bargain on the elements of the lawsuit, but would be glad to go before Judge Carter to work on an out-of-court settlement.

Alan Rothenberg, representing the NBA, said that talks had been suspended because "the players refuse to bargain in good faith," and that the owners would file a grievance with the National Labor Relations Board.

Larry Fleisher, representing the players, called the meeting "a disgraceful exercise, a ruse and a ploy."

American League Team Filled With A's, Yanks

NEW YORK, July 10 (UPI).—The Oakland A's and New York Yankees dominated the starting American League All-Star team, winning seven of the eight opening positions.

The A's, world champions the past three seasons and with a comfortable lead in the West Division, placed four starters—first-baseman Gene Tenace, shortstop Bert Campaneris and outfielders Reggie Jackson and Joe Rudi—on the starting roster. Oakland pitchers Vida Blue and Rollie Fingers had earlier been selected to play in Tuesday night's 46th All-Star Game in Milwaukee.

The Yankees, in second place in the East, will be represented in the opening lineup by catcher Thurman Munson, third-baseman Graig Nettles and outfielder Bobby Bonds. Pitcher Jim (Catfish) Hunter was selected earlier.

Minnesota second-baseman Rod Carew, the highest vote-getter on the team, was the only player to break the Oakland-New York axis. Carew, who joins Cincinnati's Johnny Bench as the only players elected to start by the fans in the last six years of fan voting, was named on almost half of the ballots cast.

Carew, the AL's leading batter at .368, received 3,165,614 votes, and has now been named an All-Star starter in each of his nine major league seasons since breaking into the league in 1967.

Tenace, who will be making his All-Star debut, beat out Texas' Mike Hargrove, 1,241,377 to 1,220,904, in the closest battle in the voting. Nettles put on a late spurt to edge past the A's Sal Bando and the Indians' Buddy Bell and will be making his All-Star game debut, too.

Campaneris, a four-time All-Star, started the past two years, but was also in a fairly close battle, holding off Milwaukee's Robin Yount 1,484,314 to 1,172,258. Munson is making his second starting appearance, having opened the 1974 All-Star contest after an injury to Boston's Carlton Fisk. Munson, who also saw action in the 1971 and 1973 classics, drew the second highest vote total, 2,068,535.

Bonds received the Lion's share of the outfield votes in his first season in the AL, receiving 1,767,198 votes, and will be making his first starting appearance in an All-Star game. Bonds, traded for Bobby Murcer before the start of this season, was the 1973 All-Star Game's most valuable player as a San Francisco Giant.

Jackson, with 1,590,346, is a four-time starter and a five-time All-Star, Rudi, at 1,460,338, is starting for the first time, but making his third All-Star appearance.

Boston's Fred Lynn, a write-in candidate, received a last-minute rush to finish fourth in the balloting, missing a starter's spot by 44,374 votes.

In addition to Blue, Fingers and Hunter, the other AL pitchers chosen by manager Al Dark of Oakland are Baltimore's Jim Palmer, California's Nolan Ryan, Kansas City's Steve Busby and Chicago's Jim Kaat and Rich Gossage.



Johnny Bench
. . . popular catcher.

Bench Tops Fans' Ballots For All-Stars

NEW YORK, July 10 (UPI).—For the third consecutive year, Cincinnati catcher Johnny Bench was the leading vote-getter for the National League All-Star team, which is dominated by the Reds and Los Angeles Dodgers.

In being chosen to the team for a record-tying eighth consecutive year, Bench drew 2,930,147 votes, almost 400,000 more than the runner-up in the fans' balloting, teammate Joe Morgan. Morgan, making his sixth All-Star appearance, received 2,536,702 votes as the starting second baseman. The All-Star game will be played in Milwaukee on Tuesday night.

Two other members of the Western Division leading Reds were selected for the starting team, shortstop Dave Concepcion and outfielder Pete Rose. Concepcion will be playing in the classic for the first time although he was voted onto the team in 1973; he was unable to play because of an injury. Rose is on for the eighth time.

The four Cincinnati players were the only National Leaguers to receive more than 2 million votes of the record 7,357,811 cast.

The defending league champion Dodgers placed three men on the starting team—first-baseman Steve Garvey, chosen the most valuable player of last year's game, with 1,713,539 votes, third-baseman Don Cey (1,745,858) and outfielder Jimmy Wynn (1,241,291).

Base-stealing king Lou Brock of the St. Louis Cardinals earned the other starting berth in the outfield with 1,247,489 votes.

Alston also named three of his pitchers to the All-Star team.

Andy Messersmith (12-5), Don Sutton (12-8) and Mike Marshall (3-5 with 4 saves) were the Dodgers named to the team. Tom Seaver (12-4) and Jon Matlack (10-6) were named from the New York Mets.

The other pitchers were Tug McGraw (5-4 with 8 saves) of the Philadelphia Phillies, Randy Jones (11-5) of the San Diego Padres, Jerry Reuss (9-6) of the Pittsburgh Pirates and Phil Niekro (8-7) of the Atlanta Braves.

It was the first All-Star selection for Jones and Reuss and the eighth for Seaver. Marshall, Matlack, McGraw and Niekro have been chosen twice each and Sutton and Messersmith three times apiece.

Wednesday's Line Scores

AMERICAN LEAGUE

Baltimore ... 000 000 020—2 9 1
California ... 000 001 02x—3 11 0
Grimsley, Alexander (8) and Dunn; Tanana, Kirkwood (9) and Rodriguez. W—Tanana (7-5). L—Grimsley (5-10).

Minnesota ... 007 000 010—8 14 1
Cleveland ... 011 002 002—6 12 0
Goltz, Albury (8), Johnson (8), Kreimeier (9) and Borgmann; Moret, Hlousbby (3), Segui (8) and Fisk. —Segui (2-2). L—Burgmeier (4-5). HR—Evans (8th), Fisk (2d), Lynn (5th), Cooper (6th).

Texas ... 100 002 000—4 8 1
New York ... 000 000 000—0 4 0
Jenkins (10-9) and Sundberg; May, Narrow (8) and Munson. L—May (7-6). —Sundberg (6th).

Chicago ... 000 020 000—2 8 1
Detroit ... 201 030 00x—6 12 0
Jefferson: Osborn (3), Hamilton (5), Shaw (6) and Downing; Bare (4-5) and Freehan. L—Jefferson (1-4). HR—Downing (3th), Freehan (5th).

Milwaukee ... 110 100 000—3 12 2
Kansas City ... 010 021 000—4 12 0
Colborn, Rodriguez (6) and Porter; Giles, Splittorff (2), McDaniel (7) and Healy. W—Colborn (4-7). L—Giles (4-4). HR—Money (14th, 5th), Wynn (10th).

Oakland ... 000 000 001—1 5 1
Cleveland ... 000 010 00x—2 8 0
Odom, Lindblad (6), Fingers (9) and Pattin. W—Bosman (6-3). L—Ratch (3).

NATIONAL LEAGUE

San Diego ... 101 100 000—3 9 0
Chicago ... 002 000 000—2 6 1
Ross, Greif (9) and Kendley; Kenney (9), Zahn, Zamora (9) and Mitchell. W—Strom (4-2). L—Zahn (6).

Los Angeles ... 000 000 200—2 8 1
Pittsburgh ... 010 101 00x—3 7 1
Messersmith, Marshall (8) and Yeager; Kison, Giusti (8) and Sanguillen. W—Kison (8-4). L—Messersmith (5-6). HR—Hale (2d).

New York ... 000 100 000 1—2 10 1
Atlanta ... 100 000 000 0—1 5 0
Seaver (12-4) and Grote; Dal Canton, House (8), Leon (10) and Correll, Moroba (10). L—Leon (1-1). HR—Staub (9th).

San Francisco ... 000 000 000—0 8 1
St. Louis ... 122 100 01x—5 15 0
Montefusco, Heaverlo (4), Williams, Bradley (7), Moffit (8) and Rader; Denny (4-2) and Simmons, Rudolf (8). Montefusco (6-4). HR—Davis (2d).

Philadelphia ... 000 005 002—7 12 1
Cincinnati ... 000 201 03x—9 13 2
Lonborg, Schueler (6), Hilgendorf (6), Garber (8), McGraw (8), Twitchell (8) and Boone, Billingham, C. Carroll (8), Borbon (7), Eastwick (9) and Bench. W—Borbon (5-1). L—Garber (7-5). HR—Luzinski (22d), Schmidt (13th), Perez (12th), Bench (18th).

Montreal ... 120 000 000 0—3 8 0
Houston ... 011 000 001 1—4 7 0
Blair, Dennis (9) and Carter; Forsch, Stanton (8), Granger (9) and Johnson. W—Granger (3-2). L—Dennis (2-2). HR—Rader (6th).

Major League Leaders

NATIONAL LEAGUE

	G.	AB	R	H	Pct
Madlock, Chi.	75	302	43	106	.351
Morgan, Cin.	80	275	58	97	.343
Sanguillen, Pitts.	73	264	29	86	.333
Cash, Phila.	86	262	63	119	.329
Simmons, St. L.	81	286	44	94	.329
Parker, Pitts.	72	265	41	87	.327
Joshua, S.F.	67	250	36	81	.324
Watson, Houst.	81	303	38	98	.323
Bowa, Phila.	90	259	32	83	.320
Breck, St. L.	78	299	51	95	.318

RUNS—Cash, Phi., 63; Lopes, L.A., 61; Morgan, Cin., 58; Rose, Cin., 56.

RUNS BATTED IN—Luzinski, Phi., 58; Bench, Cin., 50; Morgan, Cin., 60; Watson, Houst., 58; Staub, N.Y., 57.

HITS—Cash, Phi., 119; Garvey, L.A., 116; Rose, Cin., 113; Madlock, Chi., 106; Bench, Cin., 99.

DOUBLES—Bench, Cin., 29; Rose, Cin., 25; Grubb, S.D., 23; Cash, Phi., 21; Cedeno, Houst., 21.

TRIPLES—Kessinger, Chi., 8; Griffey, Cin., 7; Metzger, Houst., 7; Bowa, Phi., 6; Oliver, Pitts., 6; Parker, Pitts., 6; Garr, Atlanta, 6.

HOME RUNS—Luzinski, Phila., 23; Bench, Cin., 15; Zingman, N.Y., 15; Schmidt, Phi., 15; Parker, Pitts., 15; Foster, Cin., 15.

STOLEN BASES—Morgan, Cin., 37; Brock, St. L., 36; Cedeno, Houst., 34; Lopes, L.A., 32; Mangual, Mont., 20.

PITCHING (8 decisions)—Billingham, Cin., 10-3, .769, 3.89; Seaver, N.Y., 13-4, .765, 1.78; Gullett, Cin., 9-3, .750, 2.09; Jones, S.D., 11-5, .688, 1.99; Messersmith, L.A., 12-6, .667, 3.10; Kison, Pitts., 8-4, .667, 3.49; Stone, Chi., 6-3, .667, 3.08; Kirby, Cin., 6-3, .667, 4.45.

STRIKEOUTS — Seaver, N.Y., 129; Messersmith, L.A., 124; Sutton, L.A., 120; Reuschel, Chi., 98; Bonham, Chi., 92.

AMERICAN LEAGUE

	G.	AB	R	H	Pct
Carew, Minn.	78	288	52	106	.368
Hargrove, Texas	75	264	46	90	.341
Lynn, Bost.	75	267	56	89	.333
Munson, N.Y.	80	305	44	99	.325
Washington, Oak.	83	328	61	104	.317
Hisle, Minn.	60	220	34	69	.314
McRae, K.C.	85	321	49	99	.308
Maddox, N.Y.	55	218	36	67	.307
Braun, Minn.	88	326	38	98	.301
Yastrzemski, Bos.	81	292	53	87	.298

RUNS—Lynn, Bost., 56; Yastrzemski, Bost., 53; Carew, Minn., 52; Hendrick, Cle., 51; Washington, Oak., 51.

RUNS BATTED IN—Lynn, Bost., 61; Horton, Det., 61; Scott, Mil., 58; Rice, Bost., 57; May, Balt., 56.

HITS—Carew, Minn., 106; Washington, Oak., 104; Munson, N.Y., 99; Brett, K.C., 98; McRae, K.C., 99.

DOUBLES—McRae, K.C., 24; Chalk, Cal., 20; Rudi, Oak., 20; Lynn, Bost., 18; Rice, Bost., 18; Yastrzemski, Bost., 13.

TRIPLES—Otis, Chi., 9; Rivers, Cal., 7; Leflore, Det., 6; Rudi, Oak., 5; Lynn, Bost., 4; Remy, Cal., 4; Brett, K.C., 4; Washington, Oak., 4.

HOME RUNS—Bonds, N.Y., 19; Jackson, Oak., 18; Mayberry, K.C., 17; Hendrick, Cle., 16; Horton, Det., 16; Scott, Mil., 16; Burroughs, Texas, 14.

STOLEN BASES — Rivers, Cal., 46; Washington, Oak., 31; Otis, K.C., 23; North, Oak., 23; Leflore, Det., 22; Remy, Cal., 22; Patek, K.C., 22.

PITCHING (8 decisions) — Palmer, Balt., 13-5, .722, 2.08; Kaat, Chi., 13-5, .722, 3.69; Blue, Oak., 12-6, .667, 3.10; Lolich, Det., 10-5, .667, 3.31; Bird, K.C., 6-3, .667, 3.44.

STRIKEOUTS—Ryan, Cal., 153; Tanana, Cal., 137; Blue, Oak., 115; G. Perry, Texas, 109; Blyleven, Minn., 104.

King Beats Cawley

UNIONDALE, N.Y., July 10 (AP).—Billie Jean King came from behind last night to beat Evonne Goolagong Cawley—whom she beat in their Wimbledon final—but the Pittsburgh Triangles beat the New York Sets, 26-23, before 5,394 fans at the Nassau Coliseum. Despite Billie Jean's 7-5 victory, the Triangles gained a full game on the World Team Tennis Eastern Division leaders and moved to within a game and a half of the Sets.

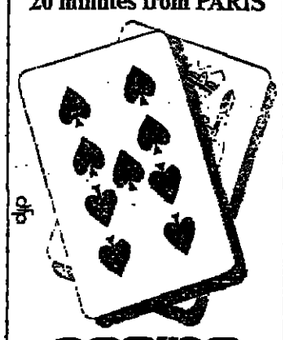
Thursday

Cubs Defeat Padres

CHICAGO, July 10 (UPI).—The Chicago Cubs collected only five hits but took advantage of a two-run error by shortstop Enzo Hernandez to end a five-game losing streak today with a 3-1 victory over the San Diego Padres.

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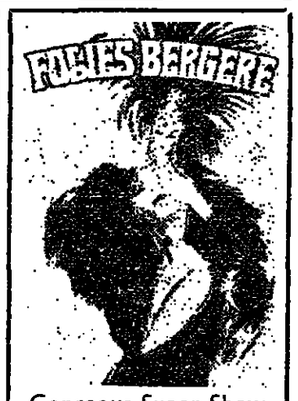
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Observer

Murderous Intent

By Russell Baker

WASHINGTON. — "Bicycling?" Earnshaw shuddered and raised his brandy to his lips as if to dispel some premonition of shrouds and grave dust. It was a gesture all too familiar to the rest of us seated that midnight around the last embers of the fire there in the club. It meant that Earnshaw had been reminded of a story, which none of us wanted to hear. We all had stories of our own to tell.



Baker

"Bicycling?" Earnshaw repeated to the departing backs. "Did you say bicycling? You couldn't get me onto one of the things any more after what happened on the night of ..."

Out on the pavement the shouted drone of Earnshaw's tale was inaudible. The chauffeur pulled the limousine silently to the curb, tugged his forelock with deep humility and opened the door.

"It was just three weeks ago yesterday," a voice in the spaciously ostentatious interior was saying. "The new bicycle which I had ordered was delivered."

* * *

It was Earnshaw sitting in the depths of the back seat. "I thought little of it, naturally, until next morning, on my way to work in the four-door hardtop sedan, I chanced to see a chap pedaling along to work on a bicycle not unlike my own. As we passed the fellow, the four-door hardtop sedan emitted an unmistakable and distinctive growl more menacing than any I had ever heard from a human throat. It gave me quite a start.

"Having forgotten the ominous tone of the morning incident, I arrived home early that evening bent upon having a good cycle on my newest acquisition.

"About one mile out from the house, as I became elated with the delightful aesthetic peace of bicycling and noticed an eerie loosening of the knots in my nerves, stomach and other vital parts, it occurred to me that something extremely unpleasant was happening at the same time. The cars sharing the road with me were coming closer and closer as they passed me by..."

The idea of a breakout seemed inspired. It was a simple matter to leap out of the limousine at a red light, hail a cab and speed homeward, free of that nuisance Earnshaw.

Naturally he was seated there raking the embers in the hearth. "... which," he was saying, "is what prompted me to start watching my own car's behavior toward bicycles while I was driving. As the days passed, both the four-door hardtop sedan and the station wagon became increasingly surly and more difficult to manage when they spotted a cyclist.

* * *

"Finally, one day as I was passing some fairly decent-looking chap aboard his bicycle, I noticed that the station wagon had suddenly seized the steering wheel and was bearing down on the fellow with murderous ferocity. We fought fiercely for possession of the wheel, and it was only at the final instant that I was able to veer aside in time to avert what would surely have been a fatal occurrence."

Earnshaw's story apparently had no end in sight. The back door to the house was open. A quick dash brought escape into the backyard. There was a new muscle car there and a ten-speed bicycle for quick getaways.

"'What on earth are you trying to do?' I asked the station wagon." Earnshaw, always quick on his feet, was leaning on the ten-speed bicycle. "And the station wagon distinctly replied, 'Bicycles got no right to be in traffic. Traffic is for cars.'"

* * *

Earnshaw left one so few alternatives. He was becoming quite comfortable leaning there on the new ten-speed bike. Would he never finish his dreary story and let someone else talk? Almost certainly not.

It required only a simple gesture to the crouched and poised muscle car. It had been waiting for days for a crack at the ten-speed bike. Next morning, in the sunlight the muscle car wore an expression of absolute contentment. The ten-speed bike, except for a few bits of bicycle chain strewn under the muscle car's bumper, had disappeared. And so, of course, had Earnshaw.

For the time being, Russell Baker is writing his column on a reduced schedule. The column reproduced here is one of his classics.

Hungarian Movie Wins Berlin Prize

BERLIN, July 10 (Reuters).— The Hungarian film "Adoption," directed by Mauta Meszaros, won the "Golden Bear" top award at the 25th Berlin International Film Festival here yesterday.

The jury praised the film for its "unsentimental handling of a generally current topic and for its persuasive human presentation."

The film tells the story of a disillusioned childless woman worker and her friendship with a young girl from a juvenile home of correction, which results in her decision to adopt a child from the same home.

N.Y. Lottery Finale Will Be Televised

NEW YORK, July 10 (NYT).— The New York State Lottery has arranged to broadcast the July 24 grand tier drawing of the $1-million lottery in an experiment that may lead to regular weekly lottery broadcasts.

Interest in televising the drawings was spurred by the Ohio lottery, whose sales increased about 40 per cent since weekly drawings began to be televised last February.

The New York telecast will be presented in prime time and will be commercially sponsored.

Florence Art for China

PEKING, July 10 (Reuters).— An exhibition of Florentine art will be held in Peking in April, Italian sources said yesterday.

Mary Blume

Audrey Hepburn: The Family, Making Films

PAMPLONA, Spain (IHT).—In a cool and quiet suite, amid fiesta-infested Pamplona, a waiter blushes with pleasure at Audrey Hepburn's gentle Spanish and smile as she orders sandwiches and beer.

Miss Hepburn, in jeans and a blue pullover, her hair put in ringlets by Sergio of Rome, is making her first film since 1967. Let it be said that if her audiences have in the intervening years grown crabbed and gray, Miss Hepburn looks marvelous—not *still* looks marvelous as the columnists say, but just marvelous.

She is, however, nervous. First interview in eight years, first film in eight years, plus the usual early jitters.

"It's always frightening to start a picture. I think I'm basically an introvert. It's always been hard for me to do things in front of people. And it's not like riding a bicycle, it doesn't just come back. Even with a lovely script and fine actors and director, in the end you're always alone."

The script is by James Goldman ("The Lion in Winter"). The co-stars are Sean Connery and Robert Shaw, with a fine supporting cast that includes Nicol Williamson, Denholm Elliott, Kenneth Haigh and Ronnie Barker, and the director is Richard Lester.



Miss Hepburn greets co-star Sean Connery on the set.

'Great Cast'

"What's marvelous is to have this great cast—if you're with good people it rubs off," Miss Hepburn said. "Obviously it frightens me to be with good actors throwing the ball and see if you can catch it."

The film, which may be called "The Death of Robin Hood," is about Robin Hood and Maid Marian 20 years after, no longer youngsters, but a weary hero just back from the Crusades and a woman who has tried to fill her life as Abbess of Kirkly Abbey. The film is being shot mostly in a 14th-century Spanish castle with prefab crenellations and the script has Miss Hepburn first seen in nun's robes mixing something with a pestle. Her first line, to an ailing peasant woman, is "This will help the pain." Her second is "Damn them all to hell."

The rather simple assumption has been that Audrey Hepburn quit films because of her failing marriage with Mel Ferrer and that if she is back it is because her second marriage, to an attractive Roman psychiatrist, Dr. Andrea Dotti, is on the rocks.

In fact, Miss Hepburn left films because she felt she was needed by her son Sean, who is now 15 and stands 6 feet 3 (Luca, her second son, is 5 and considerably shorter). Both boys and her husband will be joining her during their summer vacations, and this—in addition to the script and the fact that she is playing a character her own age—*made this picture more attractive than* any offers she has had.

"When you stop working you become more desirable. I got more scripts than when I was working," Miss Hepburn said. "I don't know if that's good or bad."

She does not know whether she will make another film after "Robin Hood" and she does not like the word comeback.

"Comeback is such a big word. I never disappeared and I don't know if I'll stay back.

No Sacrifice

"I haven't found a way to be with the children and work. That's why I just didn't do pictures. Some people think it was a great sacrifice I made for my children. It wasn't. It was what I wanted to do.

'Comeback is such a big word. I never disappeared and I don't know if I'll stay back... I haven't found a way to be with the children and work. That's why I just didn't do pictures. Some people think it was a great sacrifice I made for my children. It wasn't. It was what I wanted to do...'

"It just happens that it was the natural thing. The three men in my life are anything but boring—they are so *simpatico*, so different in interests and ages. Someone had to be available and adaptable to their programs and that was me."

Miss Hepburn has attended medical conventions with her husband and says that what is important in his work is what she has always tried to make important in her own.

"What's always fascinated me most is the people, the character. I used to stand as a kid on the balcony and watch and wonder what people were and what they did. I still do it in restaurants. I like to know. In a way, my husband and I are interested in the same thing. He's trying to understand what makes people what they are—why are they so anguished. Always, it's the balance of affection people have had in life, the loneliness, what they've missed.

"I've always had a fascination for doctors. In the constant struggle to fight against suffering, I'd give anything to have an implement in my hand, and I think doctors have it."

Miss Hepburn made her Broadway debut in "Gigi" in 1951 ("Spontaneous, lucid and captivating," said Brooks Atkinson). Alfred Lunt has praised her as a woman of authentic manners. Humphrey Bogart used the word elfin about her, possibly for the first time in his life. Billy Wilder predicted, "this girl, single-handed, may make bosoms a thing of the past." A wardrobe mistress said she had never seen anyone with such a clean neck.

Created Style

There was also the style—the Givenchy clothes (24 outfits in "How to Steal a Million"), the white gloves, the hats. In fact she may have been the last woman to wear a hat in films.

"It was fun once," she said. "It wouldn't be fun now."

Behind the chic facade there was a quiet and a dignity that made the end of the comedy "Roman Holiday" touching and that made Audrey Hepburn a tactful partner for such aging actors as Bogart and Gary Cooper. But despite these qualities and her attempts at variety, sometimes her directors froze her into empty perfection. There are still people who think Audrey Hepburn does not perspire, hiccup or sneeze.

"There must be something wrong with those people because they know that's not true," she said. "In fact, I hiccup more than most."

Born in Brussels of an English-Irish father and a Dutch mother, raised in wartime Holland (her mother thought Holland less likely to be invaded than England, where they had been living), Audrey Hepburn has never had feelings of nationality. "Maybe that's why I'm so attached to my family, they are my roots."

In occupied Holland she ran messages for the underground, studied ballet, lost several close relations, and learned a good deal at too early an age.

"You learn about death, privation, danger, which makes you appreciate safety and how quickly it can change. You learn to be serious about what counts. It leads up to wanting this time with my family."

"I think love and fear are the most important things," Miss Hepburn said. "Whatever you love most, you fear you might lose, you know it can change.

"Why do you look from left to right when you cross the street? Because you don't want to get run over. But," she said, "you still cross the street."

PEOPLE: *Cher Announces Divorce But Husband Denies It*

"Gregg and I made a mistake," entertainer **Cher Allman** said Wednesday in announcing that she was seeking a divorce after nine days of marriage to rock musician **Gregg Allman**. But hours later a spokesman for Allman said that the couple had made up. "The papers have been filed but the litigation will not go through," **Mike Hyland** of Allman's recording company said. The papers were filed in Santa Monica Superior Court, the same court where she was divorced from **Sonny Bono**, her husband of 11 years, on June 27. Thursday, Cher's spokesman, **Richard Grant**, quoted her as saying: "I have not changed my mind." Cher's original statement about the divorce read: "I've always believed it best to admit one's mistakes as quickly as possible. We just cannot live together as man and wife. I'm trying to make my own decisions now after years of having them made for me [she once called Sonny Bono a male chauvinist]. I am bound to make wrong ones from time to time and this was one of them." Her spokesman said that the couple had been separated since last Friday and that Cher had left for an undisclosed destination. His spokesman said that Allman had been "pretty much" surprised by Cher's divorce petition which cited "irreconcilable differences." Neither bride nor groom were available for comment.

* * *

John F. Kennedy jr., son of the late President, is ending a three-day stay in Hawaii. Kennedy, 14, and a cousin, **Timothy Shriver**, stopped in Honolulu after an expedition in the Caroline Islands. They had spent two weeks at Truk Lagoon, working with a crew on a film about sunken Japanese ships. Their job was to dive to some of the hulks and report back on their findings.

* * *

Alabama Gov. **George Wallace**, who has been out of his office with a cold and a fracture of his left shin for nearly two weeks, says that he will meet this week with Alabama newsmen. Wallace has refused to grant interviews with local or national reporters and to be photographed since his fracture was discovered and he was placed in a hip-to-toe cast.

* * *

Henrietta not only restrains would-be thieving hands, she costs $10 a month to rent, compared with a $300 monthly charge for a German shepherd watchdog. Henrietta is a big, furry, black tarantula. Every night when The Sterling Works, a San Francisco jewelry shop, closes up, Henrietta is dropped into the well-lighted front store window for a night's round prowling among the baubles. **Rudy Christian**, owner of the protection service that furnished her, said he got the idea when he saw that there was no way to fit a German shepherd into the window.

* * *

Some historic mid-19th-century wallpaper depicting battle scenes from the American Revolution, installed in the White House in 1961 by **Jacqueline Kennedy Onassis** when she was First Lady, has been removed from the family dining room on orders from **Betty Ford**, who found the wallpaper "kind of depressing." The then Mrs. Kennedy, who had embarked on an ambitious White House restoration project, had the wallpaper removed from the walls of an old home in Thurmont, Md. It was rehung in the family dining room and in the diplomatic reception rooms. The old wallpaper remains in the reception rooms, **Sheila Rabb Weidenfeld**, Mrs. Ford's press secretary, said Wednesday, but it's been peeled off the dining-room wall, which has been painted a "bright sunny yellow," matching the colors in the corridor and yellow oval room in the family quarters. Mrs. Weidenfeld said that Pat Nixon also found the battle-scene wallpaper unpleasant to live with but endured it.

* * *

Dr. Wilson Heefner, a vacationing Stockton, Calif., history buff, found a museum dedicated to the U.S. 82d Airborne Division at Ste. Mère-Eglise, northern France, on a recent tour, but was interested when he found California Gov. **Edmund Brown jr.**'s picture was missing from a display of U.S. governors. The 49 others were there. Back home, Dr. Heefner sent the governor a letter attacking him for "this gross display of poor judgment and downright bad manners." Dr. Heefner who said that it would have cost the governor $3 to send the citizens of Ste. Mère-Eglise a picture, said that the town's museum had displayed instead a letter from Gov. Brown explaining that, as an economy measure he would not send his photo. **David Jensen**, the governor's press aide, confirmed Dr. Heefner's charge by explaining that the governor did not have his picture "hung around in state buildings. None were sent out. There was a matter of cost to consider."

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Cher and Gregg Allman—Was it a mistake?

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